

111TH CONGRESS
2D SESSION

S. 3618

To further enable a nuclear renaissance in the United States to improve energy security, reduce future pollution and greenhouse gas emissions, provide large, reliable sources of electricity, and create thousands of high-quality jobs for the citizens of the United States, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 20, 2010

Mr. VOINOVICH introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To further enable a nuclear renaissance in the United States to improve energy security, reduce future pollution and greenhouse gas emissions, provide large, reliable sources of electricity, and create thousands of high-quality jobs for the citizens of the United States, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

4 (a) SHORT TITLE.—This Act may be cited as the
5 “Enabling the Nuclear Renaissance Act”.

- 1 (b) TABLE OF CONTENTS.—The table of contents of
 2 this Act is as follows:

Sec. 1. Short title; table of contents.
 Sec. 2. Findings.

TITLE I—DECLARATION OF NUCLEAR ENERGY AS CLEAN ENERGY

Sec. 101. Declaration of nuclear energy as clean energy.

TITLE II—FINANCING NEW NUCLEAR PLANT DEVELOPMENT

Sec. 201. 5-year accelerated depreciation period for new nuclear power plants.
 Sec. 202. Construction tax credit for nuclear power facilities.
 Sec. 203. Inclusion of nuclear power facilities in advanced energy project tax credits.
 Sec. 204. Modification of credit for production from advanced nuclear power facilities.
 Sec. 205. Treatment of qualified public entities with respect to private activity bonds.
 Sec. 206. Grants for qualified nuclear power facility expenditures in lieu of tax credits.
 Sec. 207. ASME nuclear certification credit.
 Sec. 208. Title 17 innovative technology loan guarantee program.

TITLE III—ACCELERATING THE DEVELOPMENT OF SMALL MODULAR REACTORS

Sec. 301. Small modular reactor development and licensing.

TITLE IV—IMPROVING THE LICENSING PROCESS

Sec. 401. Elimination of mandatory hearing for uncontested license applications.
 Sec. 402. Waste confidence.
 Sec. 403. Environmental reviews for nuclear energy projects.

TITLE V—DEVELOPING THE NUCLEAR WORKFORCE

Sec. 501. Training the next generation nuclear workforce.

TITLE VI—DEVELOPING INFRASTRUCTURE

Sec. 601. Definitions.
 Sec. 602. National nuclear energy council.
 Sec. 603. Energy park initiative.
 Sec. 604. Advisory committee on energy park development.
 Sec. 605. ‘N’ prize program authority.

TITLE VII—ENHANCING REGULATORY AUTHORITY

Sec. 701. Continuation of service.
 Sec. 702. Enhanced fingerprinting requirements.

TITLE VIII—MANAGEMENT OF USED NUCLEAR FUEL

Sec. 801. United States Nuclear Fuel Management Corporation.

1 **SEC. 2. FINDINGS.**

2 Congress finds that—

3 (1) nuclear energy provides—

4 (A) approximately 19 percent of the elec-
5 tricity of the United States; and

6 (B) approximately 70 percent of the car-
7 bon-dioxide free electricity of the United States;

8 (2) nuclear energy has the lowest land-use re-
9 quirements per megawatt of any electricity gener-
10 ating source;

11 (3) the majority of the 104 operating reactors
12 located in the United States were constructed during
13 the 20-year time period beginning in 1970;

14 (4) the operating performance of nuclear plants
15 has improved significantly since the nuclear plants
16 were constructed so that, as of the date of enact-
17 ment of this Act, the nuclear plants of the United
18 States provide reliable power for over 90 percent of
19 the time; and

20 (5) a broader deployment of nuclear energy, in-
21 cluding the development of new modular reactors,
22 would greatly improve the ability of the United
23 States—

24 (A) to reduce emissions;

25 (B) to provide reliable, baseload electricity;

26 (C) to create good quality jobs;

1 (D) to promote energy security; and

2 (E) to attain global leadership in nuclear
3 power.

4 **TITLE I—DECLARATION OF NU-**
5 **CLEAR ENERGY AS CLEAN EN-**
6 **ERGY**

7 **SEC. 101. DECLARATION OF NUCLEAR ENERGY AS CLEAN**
8 **ENERGY.**

9 For purposes of Federal law, it is the sense of Con-
10 gress that—

11 (1) nuclear energy shall be considered to be
12 clean energy;

13 (2) any provision of Federal law relating to
14 clean energy shall be considered to include nuclear
15 energy as a form of clean energy; and

16 (3) nuclear energy is a renewable-equivalent for
17 purposes of a renewable energy standard.

18 **TITLE II—FINANCING NEW NU-**
19 **CLEAR PLANT DEVELOPMENT**

20 **SEC. 201. 5-YEAR ACCELERATED DEPRECIATION PERIOD**
21 **FOR NEW NUCLEAR POWER PLANTS.**

22 (a) IN GENERAL.—Subparagraph (B) of section
23 168(e)(3) of the Internal Revenue Code of 1986 is amend-
24 ed by striking “and” at the end of clause (vi)(III), by
25 striking the period at the end of clause (vii) and inserting

1 “, and”, and by inserting after clause (vii) the following
 2 new clause:

3 “(viii) any tangible property (not in-
 4 cluding a building or its structural compo-
 5 nents) which is used in the manufacturing
 6 of, or as an integral part of, an advanced
 7 nuclear power facility (as defined in section
 8 45J(d)(l), determined without regard to
 9 subparagraph (B) thereof) the original use
 10 of which commences with the taxpayer
 11 after the date of the enactment of this
 12 clause.”.

13 (b) CONFORMING AMENDMENT.—Section
 14 168(e)(3)(E)(vii) of the Internal Revenue Code of 1986
 15 is amended by inserting “and not described in subpara-
 16 graph (B)(viii) of this paragraph” after “section
 17 1245(a)(3)”.

18 (c) EFFECTIVE DATE.—The amendments made by
 19 this section shall apply to property placed in service after
 20 the date of the enactment of this Act.

21 **SEC. 202. CONSTRUCTION TAX CREDIT FOR NUCLEAR**
 22 **POWER FACILITIES.**

23 (a) NEW CREDIT FOR NUCLEAR POWER FACILI-
 24 TIES.—Section 46 of the Internal Revenue Code of 1986
 25 is amended—

1 (1) by striking “and” at the end of paragraph
2 (5);

3 (2) by striking the period at the end of para-
4 graph (6) and inserting “; and”; and

5 (3) by inserting after paragraph (5) the fol-
6 lowing new paragraph:

7 “(7) the nuclear power facility construction
8 credit.”.

9 (b) NUCLEAR POWER FACILITY CONSTRUCTION
10 CREDIT.—Subpart E of part IV of subchapter A of chap-
11 ter 1 of the Internal Revenue Code of 1986 is amended
12 by inserting after section 48D the following new section:
13 **“SEC. 48E. NUCLEAR POWER FACILITY CONSTRUCTION**
14 **CREDIT.**

15 “(a) IN GENERAL.—For purposes of section 46, the
16 nuclear power facility construction credit for any taxable
17 year is 10 percent of the qualified nuclear power facility
18 expenditures with respect to a qualified nuclear power fa-
19 cility.

20 “(b) WHEN EXPENDITURES TAKEN INTO AC-
21 COUNT.—

22 “(1) IN GENERAL.—Qualified nuclear power fa-
23 cility expenditures shall be taken into account for
24 the taxable year in which the qualified nuclear power
25 facility is placed in service.

1 “(2) COORDINATION WITH SUBSECTION (c).—

2 The amount which would (but for this paragraph) be
3 taken into account under paragraph (1) with respect
4 to any qualified nuclear power facility shall be re-
5 duced (but not below zero) by any amount of quali-
6 fied nuclear power facility expenditures taken into
7 account under subsection (c) by the taxpayer or a
8 predecessor of the taxpayer, to the extent any
9 amount so taken into account under subsection (c)
10 has not been required to be recaptured under section
11 50(a).

12 “(c) PROGRESS EXPENDITURES.—

13 “(1) IN GENERAL.—A taxpayer may elect to
14 take into account qualified nuclear power facility ex-
15 penditures—

16 “(A) in the case of a qualified nuclear
17 power facility which is a self-constructed facil-
18 ity, no earlier than the taxable year for which
19 such expenditures are properly chargeable to
20 capital account with respect to such facility;
21 and

22 “(B) in the case of a qualified nuclear fa-
23 cility which is not self-constructed property, no
24 earlier than the taxable year in which such ex-
25 penditures are paid.

1 “(2) SPECIAL RULES FOR APPLYING PARA-
2 GRAPH (1).—For purposes of paragraph (1)—

3 “(A) COMPONENT PARTS, ETC.—Notwith-
4 standing that a qualified nuclear power facility
5 is a self-constructed facility, property described
6 in paragraph (3)(B) shall be taken into account
7 in accordance with paragraph (1)(B), and such
8 amounts shall not be included in determining
9 qualified nuclear power facility expenditures
10 under paragraph (1)(A).

11 “(B) CERTAIN BORROWING DIS-
12 REGARDED.—Any amount borrowed directly or
13 indirectly by the taxpayer on a nonrecourse
14 basis from the person constructing the facility
15 for the taxpayer shall not be treated as an
16 amount expended for such facility.

17 “(C) LIMITATION FOR FACILITIES OR COM-
18 PONENTS WHICH ARE NOT SELF-CON-
19 STRUCTED.—

20 “(i) IN GENERAL.—In the case of a
21 facility or a component of a facility which
22 is not self-constructed, the amount taken
23 into account under paragraph (1)(B) for
24 any taxable year shall not exceed the ex-
25 cess of—

1 “(I) the product of the overall
 2 cost to the taxpayer of the facility or
 3 component of a facility, multiplied by
 4 the percentage of completion of the
 5 facility or component of a facility;
 6 over

7 “(II) the amount taken into ac-
 8 count under paragraph (1)(B) for all
 9 prior taxable years as to such facility
 10 or component of a facility.

11 “(ii) CARRYOVER OF CERTAIN
 12 AMOUNTS.—In the case of a facility or
 13 component of a facility which is not self-
 14 constructed, if for the taxable year the
 15 amount which (but for clause (i)) would
 16 have been taken into account under para-
 17 graph (1)(B) exceeds the amount allowed
 18 by clause (i), then the amount of such ex-
 19 cess shall increase the amount taken into
 20 account under paragraph (1)(B) for the
 21 succeeding taxable year without regard to
 22 this paragraph.

23 “(D) DETERMINATION OF PERCENTAGE OF
 24 COMPLETION.—The determination under sub-
 25 paragraph (C) of the portion of the overall cost

1 to the taxpayer of the construction which is
2 properly attributable to construction completed
3 during any taxable year shall be made on the
4 basis of engineering or architectural estimates
5 or on the basis of cost accounting records,
6 using information available at the close of the
7 taxable year in which the credit is being
8 claimed.

9 “(E) DETERMINATION OF OVERALL
10 COST.—The determination under subparagraph
11 (C) of the overall cost to the taxpayer of the
12 construction of a facility shall be made on the
13 basis of engineering or architectural estimates
14 or on the basis of cost accounting records,
15 using information available at the close of the
16 taxable year in which the credit is being
17 claimed.

18 “(F) NO PROGRESS EXPENDITURES FOR
19 PROPERTY FOR YEAR PLACED IN SERVICE,
20 ETC.—In the case of any qualified nuclear facil-
21 ity, no qualified nuclear facility expenditures
22 shall be taken into account under this sub-
23 section for the earlier of—

24 “(i) the taxable year in which the fa-
25 cility is placed in service; or

1 “(ii) the first taxable year for which
2 recapture is required under section
3 50(a)(2) with respect to such facility or for
4 any taxable year thereafter.

5 “(3) SELF-CONSTRUCTED.—For purposes of
6 this subsection—

7 “(A) IN GENERAL.—The term ‘self-con-
8 structed facility’ means any facility if, at the
9 close of the first taxable year to which the elec-
10 tion in this subsection applies, it is reasonable
11 to believe that more than 80 percent of the
12 qualified nuclear facility expenditures for such
13 facility will be made directly by the taxpayer.

14 “(B) TREATMENT OF COMPONENTS.—A
15 component of a facility shall be treated as not
16 self-constructed if, at the close of the first tax-
17 able year in which expenditures for the compo-
18 nent are paid, it is reasonable to believe that
19 the cost of the component is at least 5 percent
20 of the expected cost of the facility.

21 “(4) ELECTION.—An election shall be made
22 under this subsection for a qualified nuclear power
23 facility by claiming the nuclear power facility con-
24 struction credit for expenditures described in para-
25 graph (1) on the taxpayer’s return of the tax im-

posed by this chapter for the taxable year. Such an election shall apply to the taxable year for which made and all subsequent taxable years. Such an election, once made, may be revoked only with the consent of the Secretary.

“(d) DEFINITIONS AND SPECIAL RULES.—For purposes of this section—

“(1) QUALIFIED NUCLEAR POWER FACILITY.—

The term ‘qualified nuclear power facility’ means an advanced nuclear facility (as defined in section 45J(d)(2)) which—

“(A) is placed in service before January 1, 2030; and

“(B) when placed in service, will use nuclear power to produce electricity.

Such term shall not include any property which is part of a facility the production from which is allowed as a credit under section 45J for the taxable year or any subsequent taxable year.

“(2) QUALIFIED NUCLEAR POWER FACILITY EXPENDITURES.—The term ‘qualified nuclear power facility expenditures’ means any amount paid, accrued, or properly chargeable to capital account—

“(A) with respect to a qualified nuclear power facility;

1 “(B) for which depreciation will be allow-
2 able under section 168 once the facility is
3 placed in service; and

4 “(C) which is incurred before the qualified
5 nuclear power facility is placed in service or in
6 connection with the placement of such facility
7 in service.

8 “(3) DELAYS AND SUSPENSION OF CONSTRUC-
9 TION.—

10 “(A) IN GENERAL.—Except for sales or
11 dispositions between members of the same af-
12 filiated group, for purposes of applying this sec-
13 tion and section 50, a nuclear power facility
14 that is under construction shall cease, with re-
15 spect to the taxpayer, to be a qualified nuclear
16 power facility as of the date on which the tax-
17 payer sells, disposes of, or cancels, abandons, or
18 otherwise terminates the construction of, the fa-
19 cility.

20 “(B) RESUMPTION OF CONSTRUCTION.—If
21 a nuclear power facility that is under construc-
22 tion ceases, with respect to the taxpayer, to be
23 a qualified nuclear power facility by reason of
24 subparagraph (A) and work is subsequently re-
25 sumed on the construction of such facility, the

1 qualified nuclear power facility expenditures
 2 shall be determined without regard to any delay
 3 or temporary termination of construction of the
 4 facility.

5 “(4) COORDINATION WITH COST-SHARING.—
 6 The amount of qualified nuclear expenditures of a
 7 taxpayer shall be reduced by any amount received
 8 under section 952(c)(3) of the Energy Policy Act of
 9 2005.

10 “(e) APPLICATION OF OTHER RULES.—Rules similar
 11 to the rules of subsections (c)(4) and (d) of section 46
 12 (as in effect on the day before the enactment of the Rev-
 13 enue Reconciliation Act of 1990) shall apply for purposes
 14 of this section to the extent not inconsistent herewith.

15 “(f) ELECTION TO HAVE CREDIT NOT APPLY.—

16 “(1) IN GENERAL.—A taxpayer may elect to
 17 have this section not apply for any taxable year.

18 “(2) TIME AND MANNER FOR MAKING ELEC-
 19 TION.—Rules similar to the rules of section 43(e)
 20 shall apply for purposes of this subsection.”.

21 “(c) SPECIAL RULE FOR BASIS ADJUSTMENT.—Para-
 22 graph (3) of section 50(c) of the Internal Revenue Code
 23 of 1986 is amended by inserting “or nuclear power facility
 24 construction credit” after “energy credit”.

1 (d) PROVISIONS RELATING TO CREDIT RECAP-
2 TURE.—

3 (1) PROGRESS EXPENDITURE RECAPTURE
4 RULES.—

5 (A) BASIC RULES.—Subparagraph (A) of
6 section 50(a)(2) of the Internal Revenue Code
7 of 1986 is amended to read as follows:

8 “(A) IN GENERAL.—If during any taxable
9 year any building to which section 47(d) applied
10 or any facility to which section 48E(c) applied
11 ceases (by reason of sale or other disposition,
12 cancellation or abandonment of contract, or
13 otherwise) to be, with respect to the taxpayer,
14 property which, when placed in service, will be
15 a qualified rehabilitated building or a qualified
16 nuclear power facility, then the tax under this
17 chapter for such taxable year shall be increased
18 by an amount equal to the aggregate decrease
19 in the credits allowed under section 38 for all
20 prior taxable years which would have resulted
21 solely from reducing to zero the credit deter-
22 mined under this subpart with respect to such
23 building or facility.”.

1 (B) AMENDMENT TO EXCESS CREDIT RE-
 2 CAPTURE RULE.—Subparagraph (B) of section
 3 50(a)(2) of such Code is amended by—

4 (i) inserting “or paragraph (2) of sec-
 5 tion 48E(b)” after “paragraph (2) of sec-
 6 tion 47(b)”; (ii) inserting “or section
 7 48E(b)(1)” after “section 47(b)(1)”; and
 8 (iii) inserting “or facility” after “build-
 9 ing”.

10 (C) AMENDMENT OF SALE AND LEASE-
 11 BACK RULE.—Subparagraph (C) of section
 12 50(a)(2) of such Code is amended by inserting
 13 “or the qualified nuclear power facility expendi-
 14 tures under section 48E(c)” after “47(d)”.

15 (D) COORDINATION.—Subparagraph (D)
 16 of section 50(a)(2) of such Code is amended by
 17 inserting “or 48E(c)” after “section 47(d)”.

18 (e) APPLICATION OF AT-RISK RULES.—Subpara-
 19 graph (C) of section 49(a)(1) of the Internal Revenue
 20 Code of 1986 is amended—

21 (1) by striking “and” at the end of clause (v);

22 (2) by striking the period at the end of clause
 23 (vi) and inserting “, and”; and

24 (3) by inserting after clause (vi) the following
 25 2 new clause:

1 “(vii) the basis of any property which
 2 is part of a qualified nuclear power facility
 3 under section 48E.”.

4 (f) DENIAL OF DOUBLE BENEFIT.—Subsection (c)
 5 of section 45J of the Internal Revenue Code of 1986 (re-
 6 lating to other limitations) is amended by adding at the
 7 end the following new paragraph:

8 “(3) DENIAL OF DOUBLE BENEFIT.—No credit
 9 shall be allowed under this section with respect to
 10 any facility for which a credit is allowed under sec-
 11 tion 48E for such taxable year or any prior taxable
 12 year.”.

13 (g) TREATMENT UNDER ALTERNATIVE MINIMUM
 14 TAX.—Section 38(c)(4)(B) of the Internal Revenue Code
 15 of 1986 is amended by striking “‘and’” at the end of
 16 clause (viii), by redesignating clause (ix) as clause (x), and
 17 by inserting after clause (viii) the following new clause:

18 “(ix) the credit determined under sec-
 19 tion 46 to the extent that such credit is at-
 20 tributable to the nuclear power facility con-
 21 struction credit under section 48E, and”.

22 (h) COORDINATION WITH NUCLEAR POWER
 23 GRANTS.—Section 501(c)(12) of the Internal Revenue
 24 Code of 1986 is amended by adding at the end the fol-
 25 lowing new subparagraph:

1 “(J) In the case of a mutual or cooperative
 2 electric company described in this paragraph or
 3 an organization described in section
 4 1381(a)(2)(C), subparagraph (A) shall be ap-
 5 plied without taking into account any grant re-
 6 ceived under section 206 of the Enabling the
 7 Nuclear Renaissance Act.”.

8 (i) CONFORMING AMENDMENTS.—

9 (1) Section 6501(m) of the Internal Revenue
 10 Code of 1986 is amended by inserting “48E(f),”
 11 after “45H(g),”.

12 (2) The table of sections for subpart E of part
 13 IV of subchapter A of chapter 1 of such Code is
 14 amended by inserting after the item relating to sec-
 15 tion 48D the following new item:

“Sec. 48E. Nuclear power facility construction credit.”.

16 (j) EFFECTIVE DATE.—The amendments made by
 17 this section shall apply to periods after the date of enact-
 18 ment of this Act, under rules similar to the rules of section
 19 48(m) of the Internal Revenue Code of 1986 (as in effect
 20 on the day before the date of the enactment of the Rev-
 21 enue Reconciliation Act of 1990).

22 **SEC. 203. INCLUSION OF NUCLEAR POWER FACILITIES IN**
 23 **ADVANCED ENERGY PROJECT TAX CREDITS.**

24 (a) IN GENERAL.—Clause (i) of section 48C(c)(1)(A)
 25 of the Internal Revenue Code of 1986 is amended by strik-

1 ing “or” at the end of subclause (VI), by redesignating
 2 subclause (VIII) as subclause (IX) , and by inserting after
 3 subclause (VI) the following new subclause:

4 “(VII) property designed to be
 5 used to produce energy from an ad-
 6 vanced nuclear power facility (as de-
 7 fined in section 45J(d)), and”.

8 (b) INCREASE IN CREDIT ALLOCATION LIMITA-
 9 TION.—Subparagraph (B) of section 48C(d)(1) of the In-
 10 ternal Revenue Code of 1986 is amended by striking
 11 “\$2,300,000,000” and inserting “\$7,300,000,000”.

12 (c) EXTENSION OF APPLICATION PERIOD.—Subpara-
 13 graph (A) of section 48C(d)(2) of the Internal Revenue
 14 Code of 1986 is amended by striking “2-year period” and
 15 inserting “5-year period”.

16 (d) EXTENSION OF PERIOD OF ISSUANCE.—Subpara-
 17 graph (C) of section 48C(d)(2) of the Internal Revenue
 18 Code of 1986 is amended by striking “3 years” and insert-
 19 ing “7 years”.

20 (e) COORDINATION WITH COST-SHARING.—Section
 21 48C of the Internal Revenue Code of 1986 is amended
 22 by adding at the end the following new subsection:

23 “(f) COORDINATION WITH COST-SHARING.—The
 24 qualified investment with respect to any project described
 25 in subsection (c)(1)(A)(i)(VII) shall be reduced by any

1 amount received under section 952(c)(3) of the Energy
2 Policy Act of 2005.”.

3 (f) EFFECTIVE DATE.—The amendments made by
4 this section shall apply to property placed in service after
5 the date of the enactment of this Act.

6 **SEC. 204. MODIFICATION OF CREDIT FOR PRODUCTION**
7 **FROM ADVANCED NUCLEAR POWER FACILI-**
8 **TIES.**

9 (a) INCREASE IN NATIONAL LIMITATION.—Para-
10 graph (2) of section 45J(b) of the Internal Revenue Code
11 (relating to national limitation) is amended by striking
12 “6,000 megawatts” and inserting “8,000 megawatts”.

13 (b) REPEAL OF OWNERSHIP RESTRICTION.—Sub-
14 paragraph (A) of section 45J(d)(1) of the Internal Rev-
15 enue Code of 1986 is amended by striking “which is owned
16 by the taxpayer and”.

17 (c) TREATMENT UNDER ALTERNATIVE MINIMUM
18 TAX.—Section 38(c)(4)(B) of the Internal Revenue Code
19 of 1986, as amended by section 202, is amended by redes-
20 ignating clauses (vi) through (x) as clauses (vii) through
21 (xi), respectively, and by inserting after clause (v) the fol-
22 lowing new clause:

23 “(vi) the credit determined under sec-
24 tion 45J,”.

1 (d) ALLOCATION OF CREDIT TO PRIVATE PARTNERS
 2 OF TAX-EXEMPT ENTITIES.—

3 (1) IN GENERAL.—Section 45J of the Internal
 4 Revenue Code of 1986 (relating to credit for produc-
 5 tion from advanced nuclear power facilities) is
 6 amended—

7 (A) by redesignating subsection (e) as sub-
 8 section (f); and

9 (B) by inserting after subsection (d) the
 10 following new subsection:

11 “(e) SPECIAL RULE FOR PUBLIC-PRIVATE PARTNER-
 12 SHIPS.—

13 “(1) IN GENERAL.—In the case of an advanced
 14 nuclear power facility which is owned by a public
 15 private partnership or co-owned by a qualified public
 16 entity and a non-public entity, any qualified public
 17 entity which is a member of such partnership or a
 18 co-owner of such facility may transfer such entity’s
 19 allocation of the credit under subsection (a) to any
 20 non-public entity which is a member of such part-
 21 nership or which is a co-owner of such facility, ex-
 22 cept that the aggregate allocations of such credit
 23 claimed by such non-public entity shall be subject to
 24 the limitations under subsections (b) and (c) and
 25 section 38.

1 “(2) QUALIFIED PUBLIC ENTITY.—For pur-
 2 poses of this subsection, the term ‘qualified public
 3 entity’ means—

4 “(A) a Federal, State, or local government
 5 entity, or any political subdivision or agency or
 6 instrumentality thereof;

7 “(B) a mutual or cooperative electric com-
 8 pany described in section 501(c)(12) or section
 9 1381(a)(2); or

10 “(C) a not-for-profit electric utility which
 11 has or had received a loan or loan guarantee
 12 under the Rural Electrification Act of 1936.

13 “(3) VERIFICATION OF TRANSFER OF ALLOCA-
 14 TION.—A qualified public entity that makes a trans-
 15 fer under paragraph (1), and a nonpublic entity that
 16 receives an allocation under such a transfer, shall
 17 provide verification of such transfer in such manner
 18 and at such time as the Secretary shall prescribe.

19 “(4) COORDINATION WITH DEPARTMENT OF
 20 TREASURY GRANTS.—In the case of any property
 21 with respect to which the Secretary makes a grant
 22 to a qualified public entity under section 206 of the
 23 Enabling the Nuclear Renaissance Act, no credit
 24 that would be allocable to a qualified public entity
 25 shall be determined under this section for the tax-

1 able year in which such grant is made or any subse-
2 quent taxable year.

3 “(5) COORDINATION WITH GENERAL BUSINESS
4 CREDIT.—Subsection (c) of section 38 of such Code
5 (relating to limitation based on amount of tax) is
6 amended by adding at the end the following new
7 paragraph:

8 “(6) SPECIAL RULE FOR CREDIT FOR PRODUC-
9 TION FROM ADVANCED NUCLEAR POWER FACILI-
10 TIES.—

11 “(A) IN GENERAL.—In the case of the
12 credit for production from advanced nuclear
13 power facilities determined under section
14 45J(a), paragraph (1) shall not apply with re-
15 spect to any qualified public entity (as defined
16 in section 45J(e)(2)) which transfers the enti-
17 ty’s allocation of such credit to a non-public
18 partner or a co-owner of such facility as pro-
19 vided in section 45J(e)(1).

20 “(B) VERIFICATION OF TRANSFER.—Sub-
21 paragraph (A) shall not apply to any qualified
22 public entity unless such entity provides
23 verification of a transfer of credit allocation as
24 required under section 45J(e)(3).

1 “(7) SPECIAL RULE FOR PROCEEDS OF TRANS-
 2 FERS FOR MUTUAL OR COOPERATIVE ELECTRIC
 3 COMPANIES.—Section 501(c)(12) of such Code is
 4 amended by adding at the end the following new
 5 subparagraph:

6 “(A) In the case of a mutual or coopera-
 7 tive electric company described in this para-
 8 graph or an organization described in section
 9 1381(a)(2), income received or accrued from a
 10 transfer described in section 45J(e)(1) shall be
 11 treated as an amount collected from members
 12 for the sole purpose of meeting losses and ex-
 13 penses.”.

14 (e) EFFECTIVE DATE.—

15 (1) IN GENERAL.—The amendments made by
 16 subsections (a) and (b) shall apply to electricity pro-
 17 duced in taxable years beginning after the date of
 18 the enactment of this Act.

19 (2) TREATMENT UNDER ALTERNATIVE MIN-
 20 IMUM TAX.—The amendments made by subsection
 21 (c) shall apply to credits determined under section
 22 45J of the Internal Revenue Code of 1986 in taxable
 23 years ending after the date of the enactment of this
 24 Act and to carrybacks of such credits.

1 (3) ALLOCATION OF CREDIT.—The amend-
 2 ments made by subsection (d) shall apply to taxable
 3 years beginning after the date of the enactment of
 4 this Act.

5 **SEC. 205. TREATMENT OF QUALIFIED PUBLIC ENTITIES**
 6 **WITH RESPECT TO PRIVATE ACTIVITY**
 7 **BONDS.**

8 (a) PRIVATE BUSINESS TEST.—Section 141(b)(6)(A)
 9 of the Internal Revenue Code of 1986 is amended by in-
 10 serting “or qualified public entity (as defined in section
 11 45J(e)(2))” adding at the end the following new subpara-
 12 graph:

13 “(C) EXCEPTION FOR CERTAIN USES BY
 14 QUALIFIED PUBLIC ENTITIES.—For purposes of
 15 subparagraph (A), the term ‘private business
 16 use’ shall not include any use with respect to a
 17 qualified nuclear power facility (as defined
 18 under section 48E(d)(1) without regard to the
 19 last sentence thereof) by a qualified public enti-
 20 ty (as defined in section 45J(e)(2)).”.

21 (b) PRIVATE LOAN FINANCING TEST.—Section
 22 141(c) of the Internal Revenue Code of 1986 is amended
 23 by adding at the end the following new paragraph:

24 “(3) EXCEPTION FOR QUALIFIED PUBLIC ENTI-
 25 TIES.—For purposes of paragraph (1), in the case of

1 any loan to a qualified public entity (as defined in
 2 section 45J(e)(2)), any amounts to be used for
 3 qualified nuclear power facilities (as defined under
 4 section 48E(d)(1) without regard to the last sen-
 5 tence thereof) shall be not be taken into account.”.

6 (c) EFFECTIVE DATE.—The amendment made by
 7 this section shall apply to obligations issued after the date
 8 of the enactment of this Act.

9 **SEC. 206. GRANTS FOR QUALIFIED NUCLEAR POWER FACIL-**
 10 **ITY EXPENDITURES IN LIEU OF TAX CREDITS.**

11 (a) IN GENERAL.—Upon application, the Secretary
 12 of the Treasury shall, subject to the requirements of this
 13 section, provide a grant to each qualified public entity
 14 which places in service a qualified nuclear power facility
 15 to reimburse such qualified public entity for a portion of
 16 the qualified nuclear power facility expenditures of such
 17 property as provided in subsection (b).

18 (b) GRANT AMOUNT.—The amount of the grant
 19 under subsection (a) with respect to a qualified nuclear
 20 power facility shall be 10 percent of the qualified nuclear
 21 power facility expenditures.

22 (c) TIME FOR PAYMENT OF GRANT.—The Secretary
 23 of the Treasury shall make payment of any grant under
 24 subsection (a) during the 60-day period beginning on the
 25 later of—

1 (1) the date of the application for such grant;

2 or

3 (2) the date the qualified nuclear power facility
4 for which the grant is being made is placed in serv-
5 ice.

6 (d) QUALIFIED PUBLIC ENTITY.—For purposes of
7 this section, the term “qualified public entity” shall have
8 the meaning given such term in section 45J(e)(2) of the
9 Internal Revenue Code of 1986.

10 (e) COORDINATION WITH SECTION 48E.—For pur-
11 poses of this section—

12 (1) the definition of qualified nuclear power fa-
13 cility in section 48E(d)(1) of the Internal Revenue
14 Code of 1986 shall be applied without regard to the
15 last sentence thereof; and

16 (2) expenditures will be treated as qualified nu-
17 clear power facility expenditures without regard to
18 section 48E(d)(2)(B) of such Code.

19 (f) COORDINATION WITH COST-SHARING.—The
20 amount of qualified nuclear expenditures which are eligible
21 for a grant under subsection (a) shall be reduced by any
22 amount received under section 952(c)(3) of the Energy
23 Policy Act of 2005.

24 (g) APPLICATION OF CERTAIN RULES.—In making
25 grants under this section, the Secretary of the Treasury

1 shall apply rules similar to the rules of section 50 of the
2 Internal Revenue Code of 1986. In applying such rules,
3 if the property is disposed of, or otherwise ceases to be
4 a qualified nuclear power facility, the Secretary of the
5 Treasury shall provide for the recapture of the appropriate
6 percentage of the grant amount in such manner as the
7 Secretary of the Treasury determines appropriate. In ap-
8 plying section 50 of the Internal Revenue Code of 1986,
9 subsection (b)(4)(A)(i) of such section shall not apply.

10 (h) DEFINITIONS.—Terms used in this section which
11 are also used in section 48E of the Internal Revenue Code
12 of 1986 shall have the same meaning for purposes of this
13 section as when used in such section 48E. Any reference
14 in this section to the Secretary of the Treasury shall be
15 treated as including the Secretary’s delegate.

16 (i) APPROPRIATIONS.—There is hereby appropriated
17 to the Secretary of the Treasury such sums as may be
18 necessary to carry out this section.

19 (j) TERMINATION.—The Secretary of the Treasury
20 shall not make any grant to any person under this section
21 unless the application of such person for such grant is re-
22 ceived before January 1, 2030.

23 **SEC. 207. ASME NUCLEAR CERTIFICATION CREDIT.**

24 (a) IN GENERAL.—Subpart D of part IV of sub-
25 chapter A of chapter 1 of the Internal Revenue Code of

1 1986 (relating to business related credits) is amended by
 2 adding at the end the following new section:

3 **“SEC. 45S. ASME NUCLEAR CERTIFICATION CREDIT.**

4 “(a) IN GENERAL.—For purposes of section 38, the
 5 ASME nuclear certification credit determined under this
 6 section for any taxable year is an amount equal to 15 per-
 7 cent of the qualified nuclear expenditures paid or incurred
 8 by the taxpayer.

9 “(b) QUALIFIED NUCLEAR EXPENDITURES.—For
 10 purposes of this section, the term ‘qualified nuclear ex-
 11 penditures’ means any expenditure related to—

12 “(1) obtaining a new certification under the
 13 American Society of Mechanical Engineers Nuclear
 14 Component Certification program;

15 “(2) recertifying, changing, or otherwise up-
 16 grading an existing certification under the American
 17 Society of Mechanical Engineers Nuclear Component
 18 Certification program; or

19 “(3) increasing the taxpayer’s capacity to con-
 20 struct, fabricate, assemble, or install components—

21 “(A) for any facility which uses nuclear en-
 22 ergy to produce electricity, and

23 “(B) with respect to the construction, fab-
 24 rication, assembly, or installation of which the
 25 taxpayer is certified under such program.

1 “(c) TIMING OF CREDIT.—The credit allowed under
2 subsection (a) for any expenditures shall be allowed—

3 “(1) in the case of a qualified nuclear expendi-
4 ture described in subsection (b)(1), for the taxable
5 year of such certification, and

6 “(2) in the case of any other qualified nuclear
7 expenditure, for the taxable year in which such ex-
8 penditure is paid or incurred.

9 “(d) SPECIAL RULES.—

10 “(1) BASIS ADJUSTMENT.—For purposes of
11 this subtitle, if a credit is allowed under this section
12 for an expenditure, the increase in basis which would
13 result (but for this subsection) for such expenditure
14 shall be reduced by the amount of the credit allowed
15 under this section.

16 “(2) DENIAL OF DOUBLE BENEFIT.—No deduc-
17 tion shall be allowed under this chapter for any
18 amount taken into account in determining the credit
19 under this section.

20 “(3) COORDINATION WITH COST-SHARING.—
21 The amount of qualified nuclear expenditures of a
22 taxpayer shall be reduced by any amount received
23 under section 952(c)(3) of the Energy Policy Act of
24 2005.

1 “(e) TERMINATION.—This section shall not apply to
2 any expenditures paid or incurred in taxable years begin-
3 ning after December 31, 2025.”.

4 (b) CONFORMING AMENDMENTS.—

5 (1) Subsection (b) of section 38 of such Code
6 is amended by striking “plus” at the end of para-
7 graph (35), by striking the period at the end of
8 paragraph (36) and inserting “, plus”, and by add-
9 ing at the end the following new paragraph:

10 “(37) the ASME nuclear certification credit de-
11 termined under section 45S(a).”.

12 (2) Subsection (a) of section 1016 of such
13 Code(relating to adjustments to basis) is amended
14 by striking “and” at the end of paragraph (36), by
15 striking the period at the end of paragraph (37) and
16 inserting “, and”, and by adding at the end the fol-
17 lowing new paragraph:

18 “(38) to the extent provided in section
19 45S(e)(1).”.

20 (3) The table of sections for subpart D of part
21 IV of subchapter A of chapter 1 of such Code is
22 amended by inserting after the item relating to sec-
23 tion 45R the following new item:

“Sec. 45S. ASME nuclear certification credit.”.

1 (c) EFFECTIVE DATE.—The amendments made by
 2 this section shall apply to expenditures paid or incurred
 3 in taxable years beginning after December 31, 2010.

4 **SEC. 208. TITLE 17 INNOVATIVE TECHNOLOGY LOAN GUAR-**
 5 **ANTEE PROGRAM.**

6 (a) FUNDING.—The matter under the heading
 7 “TITLE 17 INNOVATIVE TECHNOLOGY LOAN GUARANTEE
 8 PROGRAM” of title III of division C of the Omnibus Appro-
 9 priations Act, 2009 (Public Law 111–8; 123 Stat. 619)
 10 is amended, in the matter preceding the first proviso—

11 (1) by striking “\$47,000,000,000” and insert-
 12 ing “\$100,000,000,000”; and

13 (2) by striking “\$18,500,000,000” and insert-
 14 ing “\$54,000,000,000”.

15 (b) TERMS AND CONDITIONS.—Section 1702 of the
 16 Energy Policy Act of 2005 (42 U.S.C. 16512) is amend-
 17 ed—

18 (1) by striking subsection (b) and inserting the
 19 following:

20 “(b) SPECIFIC APPROPRIATION OR CONTRIBU-
 21 TION.—No guarantee shall be made unless—

22 “(1) an appropriation for the cost has been
 23 made;

1 “(2) the borrower has agreed to pay the cost of
2 the obligation pursuant to a method of payment de-
3 scribed in subsection (m); or

4 “(3) a combination of an appropriation and a
5 commitment for payment from the borrower, pursu-
6 ant to subsection (m), has been made that is suffi-
7 cient to cover the cost of the obligation.”; and

8 (2) by adding at the end the following:

9 “(1) DETERMINATION OF THE COST OF THE OBLIGA-
10 TION.—

11 “(1) IN GENERAL.—In the case of any proposed
12 loan guarantee that is greater than \$1,000,000,000,
13 the Secretary shall determine the cost of the obliga-
14 tion on the basis of a project-specific financial risk
15 assessment that—

16 “(A) reflects the estimated probability of
17 default commensurate with the credit assess-
18 ment performed by an independent rating agen-
19 cy:

20 “(B) reflects the value of the recovery in
21 the event of default that is estimated on the
22 basis of the best value to the Federal Govern-
23 ment, reflecting a recovery plan submitted by
24 the borrower; and

1 “(C) has been made available to the bor-
2 rower for review and comment in draft form
3 prior to a final determination.

4 “(2) COST OF OBLIGATION PAID BY BOR-
5 ROWER.—If the cost of the obligation is paid by the
6 borrower in accordance with subsection (b)(2), the
7 Secretary may consult with the Director of Office of
8 Management and Budget on the estimated cost of
9 the obligation, but the determination of the Sec-
10 retary shall be final.

11 “(m) METHOD OF PAYMENT.—The borrower may
12 provide payment for the cost of the obligation under para-
13 graph (2) or (3) of subsection (b) by—

14 “(1) paying the cost of the obligation in full at
15 the time of the initial drawdown of funds against the
16 guaranteed obligation;

17 “(2) including the cost of the obligation within
18 the total principal amount of the obligation, which
19 shall be paid in full to the Secretary at the time of
20 the initial drawdown of funds against the guaran-
21 teed obligation; or

22 “(3) providing evidence of financial assurance
23 at the time of final approval of the guarantee finan-
24 cial closing to pay the cost of the obligation, in the
25 form of a letter of credit, performance bond, or cor-

1 porate guarantee acceptable to the Secretary, with
2 payments to the Secretary on a pro-rata basis with
3 each drawdown of funds against the obligation.

4 “(n) RELATION TO OTHER LAWS.—Section 504(b) of
5 the Federal Credit Reform Act of 1990 (2 U.S.C. 661c(b))
6 shall not apply to a loan guarantee under this section.

7 “(o) ACCELERATED REVIEWS.—To the maximum ex-
8 tent practicable and consistent with sound business prac-
9 tices, the Secretary shall seek to conduct necessary reviews
10 concurrently of an application for a loan guarantee under
11 this title such that decisions as to whether to enter into
12 a commitment on the application can be issued not later
13 than 180 days after the date of submission of a completed
14 application.”.

15 “(c) ELIGIBLE PROJECTS.—Section 1703(b)(4) of the
16 Energy Policy Act of 2005 (42 U.S.C. 16513(b)(4)) is
17 amended by inserting “(including nuclear power parts,
18 services, and fuel suppliers, as well as small modular reac-
19 tors)” after “energy facilities”.

1 **TITLE III—ACCELERATING THE**
 2 **DEVELOPMENT OF SMALL**
 3 **MODULAR REACTORS**

4 **SEC. 301. SMALL MODULAR REACTOR DEVELOPMENT AND**
 5 **LICENSING.**

6 (a) SMALL MODULAR REACTOR DESIGN DEVELOP-
 7 MENT.—Section 952(c) of the Energy Policy Act of 2005
 8 (42 U.S.C. 16272(c)) is amended by adding at the end
 9 the following:

10 “(3) SMALL MODULAR NUCLEAR REACTOR DE-
 11 SIGN DEVELOPMENT.—

12 “(A) IN GENERAL.—In carrying out the
 13 Program, in accordance with subparagraph (B),
 14 the Secretary shall offer to enter into coopera-
 15 tive agreements with reactor manufacturers, in-
 16 dustrial users, and electric utilities to develop
 17 and license small modular reactors with a rated
 18 capacity of less than 350 electrical megawatts
 19 that could be—

20 “(i) preassembled separately from a
 21 site; and

22 “(ii)(I) operated singly; or

23 “(II) operated in combination with
 24 similar reactors at a single site.

1 “(B) REQUIREMENTS.—In carrying out
2 subparagraph (A), the Secretary shall—

3 “(i) after considering input from the
4 National Nuclear Energy Council estab-
5 lished under section 602(a) of the Ena-
6 bling the Nuclear Renaissance Act regard-
7 ing the merits of various designs, ensure
8 that the most feasible designs are devel-
9 oped and submitted to the Nuclear Regu-
10 latory Commission for design certification
11 and licensing;

12 “(ii) with respect to each reactor de-
13 sign to be developed, pay to the applicants
14 50 percent of any costs arising from the
15 design development and engineering,
16 preapplication design certification and
17 early site permit development and licens-
18 ing, design and licensing reviews, design
19 certification and licensing fees of the Nu-
20 clear Regulatory Commission, and
21 postapplication engineering development
22 of—

23 “(I) the design certification of
24 the reactor;

1 “(II) the first early site permits
2 for the reactor; and

3 “(III) the first combined oper-
4 ating license for the reactor; and

5 “(iii) with respect to each reactor de-
6 sign that receives a combined license, pay
7 to the combined license holder 50 percent
8 of any costs arising from construction of
9 the first reactor plant.

10 “(C) PROGRAMS.—The Secretary shall
11 carry out—

12 “(i) a program—

13 “(I) to develop designs for sev-
14 eral small modular reactors; and

15 “(II) through which to obtain a
16 design certification from the Nuclear
17 Regulatory Commission for not less
18 than 1 design by January 1, 2016;

19 “(ii) a program—

20 “(I) to demonstrate the licensing
21 of small modular reactors by devel-
22 oping applications for a combined li-
23 cense for each design certified under
24 clause (i)(II); and

1 “(II) through which to obtain a
2 combined license from the Nuclear
3 Regulatory Commission for not less
4 than 1 design certified under clause
5 (i)(II) by January 1, 2018; and

6 “(iii) a program to demonstrate by
7 January 1, 2021, the construction and op-
8 eration of small modular reactors by con-
9 structing and achieving power operation of
10 not less than 1 small modular reactor li-
11 censed under clause (ii)(II).

12 “(D) TARGET DATES FOR COMPLETION.—

13 “(i) IN GENERAL.—To the maximum
14 extent practicable, and through the best ef-
15 forts of the Secretary, the Secretary shall
16 ensure that the Program meets the appli-
17 cable target dates described in subpara-
18 graph (C).

19 “(ii) REPORT.—If the Secretary de-
20 termines that any target date described in
21 subparagraph (C) will not be met, the Sec-
22 retary shall submit to the appropriate com-
23 mittees of Congress a report that estab-
24 lishes an alternate target date for comple-
25 tion.

1 “(E) MERIT REVIEW OF PROPOSALS.—The
 2 Secretary shall select proposals for cooperative
 3 agreements under this paragraph—

4 “(i) through the use of competitive
 5 procedures; and

6 “(ii) on the basis of an impartial re-
 7 view of the merit of the proposals that
 8 takes into account—

9 “(I) the safety, demonstrated and
 10 potential market demand, technical
 11 merit and feasibility, efficiency, cost,
 12 used fuel disposal, and proliferation
 13 resistance of each competing reactor
 14 designs; and

15 “(II) input from the National
 16 Nuclear Energy Council established
 17 under section 602(a) of the Enabling
 18 the Nuclear Renaissance Act.

19 “(F) AUTHORIZATION OF APPROPRIA-
 20 TIONS.—

21 “(i) DEPARTMENT OF ENERGY.—
 22 There is authorized to be appropriated to
 23 the Secretary to carry out this paragraph
 24 \$100,000,000 for each of fiscal years 2011

1 through 2020, to remain available until ex-
 2 pended.

3 “(ii) NUCLEAR REGULATORY COMMIS-
 4 SION.—There are authorized to be appro-
 5 priated to the Nuclear Regulatory Commis-
 6 sion to carry out this section such sums as
 7 are necessary.”.

8 **TITLE IV—IMPROVING THE** 9 **LICENSING PROCESS**

10 **SEC. 401. ELIMINATION OF MANDATORY HEARING FOR** 11 **UNCONTESTED LICENSE APPLICATIONS.**

12 (a) PERMITS AND LICENSES.—Section 185 b. of the
 13 Atomic Energy Act of 1954 (42 U.S.C. 2235 b.) is amend-
 14 ed in the first sentence—

15 (1) by striking “public hearing” and inserting
 16 “hearing”; and

17 (2) by inserting “or if the Commission has de-
 18 termined that no hearing is required to be held
 19 under that section,” after “section 189 a. (1)(A),”.

20 (b) HEARINGS AND JUDICIAL REVIEW.—Section 189
 21 of the Atomic Energy Act of 1954 (42 U.S.C. 2239) is
 22 amended—

23 (1) in subsection a.—

24 (A) in paragraph (1)(A)—

25 (i) in the second sentence—

1 (I) by striking “The Commis-
 2 sion” and all that follows through
 3 “Federal Register, on” and inserting
 4 “On”;

5 (II) by inserting “or an operating
 6 license” after “construction permit”
 7 each place it appears; and

8 (III) by striking the period at the
 9 end; and

10 (ii) in the third sentence—

11 (I) by striking “In cases” and all
 12 that follows through “such a hear-
 13 ing”;

14 (II) by striking “therefor” and
 15 inserting “for a hearing”; and

16 (III) by striking “issue an oper-
 17 ating license” and inserting “issue a
 18 construction permit, an operating li-
 19 cense,”; and

20 (B) in paragraph (2)(A), in the second
 21 sentence, by striking “required hearing” and in-
 22 serting “hearing held by the Commission under
 23 this section”; and

24 (2) in subsection b. (2), by striking “to begin
 25 operating” and inserting “to operate”.

1 (c) ADJUDICATORY HEARING.—Section 193(b) of the
 2 Atomic Energy Act of 1954 (42 U.S.C. 2243(b)) is
 3 amended—

4 (1) in paragraph (1), by striking “on the
 5 record” and all that follows through “and 63” and
 6 inserting “if a person the interest of whom may be
 7 affected by the construction and operation of a ura-
 8 nium enrichment facility under sections 53 and 63
 9 has requested a hearing regarding the licensing of
 10 the construction and operation of the facility”; and

11 (2) in paragraph (2), by striking “Such hear-
 12 ing” and inserting “If a hearing is held under para-
 13 graph (1), the hearing”.

14 (d) APPLICABILITY.—The amendments made by this
 15 section shall apply with respect to each application and
 16 proceeding pending before the Nuclear Regulatory Com-
 17 mission as of the date of enactment of this Act.

18 **SEC. 402. WASTE CONFIDENCE.**

19 Section 182 of the Atomic Energy Act of 1954 (42
 20 U.S.C. 2232) is amended by adding at the end the fol-
 21 lowing:

22 “(e) NUCLEAR WASTE CONFIDENCE.—In consid-
 23 ering applications for the construction and operation of
 24 a nuclear facility submitted to the Commission under sec-
 25 tion 103 or 104, the Commission shall assume that suffi-

1 cient capacity will be available in a timely manner to dis-
 2 pose of spent nuclear fuel and high-level radioactive waste
 3 resulting from the operation of the nuclear facility that
 4 is the subject of the application.”.

5 **SEC. 403. ENVIRONMENTAL REVIEWS FOR NUCLEAR EN-**
 6 **ERGY PROJECTS.**

7 Section 185 b. of the Atomic Energy Act of 1954 (42
 8 U.S.C. 2235 b.) is amended by adding at the end the fol-
 9 lowing:

10 “(c) ENVIRONMENTAL REVIEWS FOR NUCLEAR EN-
 11 ERGY PROJECTS.—

12 “(1) IN GENERAL.—In a proceeding for a com-
 13 bined construction permit and operating license for
 14 a site for which an early site permit has been issued,
 15 any environmental impact statement prepared by the
 16 Commission and cooperating agencies shall be pre-
 17 pared as a supplement to the environmental impact
 18 statement prepared for the early site permit.

19 “(2) INCORPORATION BY REFERENCE.—The
 20 supplemental environmental impact statement shall
 21 incorporate by reference the analysis, findings, and
 22 conclusions from the environmental impact state-
 23 ment prepared for the early site permit,
 24 supplementing the discussion, analyses, findings,
 25 and conclusions on matters resolved in the early site

1 permit proceeding only to the extent necessary to
 2 address information that is—

3 “(A) new; and

4 “(B) significant in that the information
 5 would materially change the prior findings or
 6 conclusions.

7 “(3) REGULATIONS.—Not later than 90 days
 8 after the date of enactment of this subsection, the
 9 Commission shall initiate rulemaking to amend the
 10 regulations of the Commission to implement this
 11 subsection.

12 “(4) RELATIONSHIP TO OTHER LAW.—Nothing
 13 in this section exempts the Commission from any re-
 14 quirement for full compliance with section 102(2)(C)
 15 of the National Environmental Policy Act of 1969
 16 (42 U.S.C. 4332(2)(C)).”.

17 **TITLE V—DEVELOPING THE** 18 **NUCLEAR WORKFORCE**

19 **SEC. 501. TRAINING THE NEXT GENERATION NUCLEAR** 20 **WORKFORCE.**

21 (a) AUTHORIZATION OF APPROPRIATIONS.—There is
 22 authorized to be appropriated to the Secretary of Energy
 23 to carry out each authorized use described in subsection
 24 (b) \$15,000,000 for each of fiscal years 2011 through
 25 2020.

1 (b) USE OF FUNDS.—Of the amounts made available
2 under subsection (a), the Secretary of Energy shall—

3 (1) use such amounts as are necessary to in-
4 crease the number and amounts of nuclear science
5 talent expansion grants and nuclear science competi-
6 tiveness grants provided under section 5004 of the
7 America COMPETES Act (42 U.S.C. 16532);

8 (2) in coordination with the Secretary of Edu-
9 cation, use \$5,000,000 to support nuclear science
10 and engineering in primary and secondary education
11 in the United States; and

12 (3) in coordination with the Secretary of Labor,
13 and in consultation with nuclear energy entities and
14 organized labor, use \$5,000,000 to expand workforce
15 training to meet the high demand for workers skilled
16 in nuclear power plant construction and operation,
17 including programs for—

18 (A) electrical craft certification;

19 (B) preapprenticeship career technical edu-
20 cation for industrialized skilled crafts that are
21 useful in the construction of nuclear power
22 plants;

23 (C) community college and skill center
24 training for nuclear power plant technicians;

(D) training of construction management personnel for nuclear power plant construction projects; and

(E) regional grants for integrated nuclear energy workforce development programs.

TITLE VI—DEVELOPING INFRASTRUCTURE

SEC. 601. DEFINITIONS.

In this title:

(1) **ADVISORY COMMITTEE.**—The term “Advisory Committee” means the Advisory Committee on Energy Park Development established under section 604(a).

(2) **COUNCIL.**—The term “Council” means the National Nuclear Energy Council established under section 602(a).

(3) **DEPARTMENT.**—The term “Department” means the Department of Energy.

(4) **INITIATIVE.**—The term “Initiative” means the Energy Park Initiative established under section 603(a).

(5) **INSTITUTION OF HIGHER EDUCATION.**—The term “institution of higher education” has the meaning given the term in section 101(a) of the Higher Education Act of 1965 (20 U.S.C. 1001(a)).

1 (6) NATIONAL LABORATORY.—The term “Na-
2 tional Laboratory” has the meaning given the term
3 in section 2 of the Energy Policy Act of 2005 (42
4 U.S.C. 15801).

5 (7) PROGRAM.—The term “Program” means
6 the “N” Prize Program described in section 605(a).

7 (8) SECRETARY.—The term “Secretary” means
8 the Secretary of Energy.

9 **SEC. 602. NATIONAL NUCLEAR ENERGY COUNCIL.**

10 (a) ESTABLISHMENT.—As soon as practicable, but
11 not later than 90 days after the date of enactment of this
12 Act, the Secretary shall establish a council to be known
13 as the “National Nuclear Energy Council”.

14 (b) MEMBERSHIP; CHAIRPERSON.—

15 (1) MEMBERSHIP.—The Secretary shall appoint
16 each member of the Council.

17 (2) COMPOSITION.—The Council shall be com-
18 posed of 15 members, of which not less than 6 mem-
19 bers shall represent the nuclear energy industry in
20 the United States and international marketplace.

21 (3) CHAIRPERSON.—The Council shall select a
22 Chairperson from among the members of the Coun-
23 cil.

24 (c) STUDY AND ADMINISTRATIVE COMMITTEES.—

1 (1) IN GENERAL.—The Chairman of the Coun-
 2 cil may establish 1 or more study and administrative
 3 committees as the Chairman of the Council deter-
 4 mines to be appropriate.

5 (2) STUDY COMMITTEES.—

6 (A) USE.—A study committee established
 7 under paragraph (1) may only assist the Coun-
 8 cil in preparing any advice, information, or rec-
 9 ommendation.

10 (B) AUTHORITY.—In carrying out sub-
 11 paragraph (A), a study committee may—

- 12 (i) carry out 1 or more studies; and
- 13 (ii) submit to the Chairperson of the
- 14 Council a report that contains a descrip-
- 15 tion of the results of each study carried
- 16 out under clause (i).

17 (3) PURPOSE OF ADMINISTRATIVE COMMIT-
 18 TEES.—An administrative committee may be estab-
 19 lished under paragraph (1) solely for the purpose of
 20 assisting the Council in the management of the in-
 21 ternal affairs of the Council.

22 (d) MEETINGS.—

23 (1) FREQUENCY.—The Chairperson of the
 24 Council shall call a meeting of the Council not less
 25 than 2 times per calendar year.

1 (2) PUBLIC NOTICE.—The Chairperson of the
2 Council shall ensure that—

3 (A) the time and location of each meeting
4 of the Council is made publicly available; and

5 (B) each meeting of the Council is open to
6 the public.

7 (e) FEDERAL ADVISORY COMMITTEE ACT.—The
8 Council shall be subject to the Federal Advisory Com-
9 mittee Act (5 U.S.C. App.).

10 (f) DUTIES.—

11 (1) IN GENERAL.—The Council shall—

12 (A) serve in an advisory capacity to the
13 Secretary on matters relating to nuclear energy
14 to provide a forum for industry, the President,
15 Federal agencies, National Laboratories, and
16 the financial community to develop a common
17 understanding and vision in continuing a nu-
18 clear renaissance in the United States;

19 (B) initiate, advise, inform, and make rec-
20 ommendations to the Secretary with respect to
21 any matter relating to nuclear energy, including
22 implementation strategies, challenges, and gaps
23 needed to improve competitiveness in the na-
24 tional and international marketplace, includ-
25 ing—

1 (i) enhancing operating nuclear facili-
2 ties;

3 (ii) developing new nuclear facilities
4 (considering safety, market demand, finan-
5 cial aspects, and licensing issues);

6 (iii) developing infrastructure for
7 human capital and manufacturing; and

8 (iv) considering issues regarding the
9 nuclear fuel cycle; and

10 (C) develop guidance to investors of nu-
11 clear energy initiatives as the Council deter-
12 mines to be appropriate to assist the investors
13 in bringing products and services of the inves-
14 tors to the marketplace.

15 (2) ANNUAL REPORTS.—Not later than 1 year
16 after the date of enactment of this Act and annually
17 thereafter, the Chairperson of the Council shall sub-
18 mit to the President, the Secretary, and the appro-
19 priate committees of Congress a report that, for the
20 period covered by the report, contains—

21 (A) a description of each action carried out
22 under this section (including any resulting
23 input and recommendations to the Secretary);
24 and

1 (B) recommendations of the Chairperson
2 of the Council regarding any action that has or,
3 in the judgement of the Chairperson of the
4 Council, should be taken to carry out this sec-
5 tion.

6 (g) AUTHORIZATION OF APPROPRIATIONS.—There
7 are authorized to be appropriated to carry out this section
8 such sums as are necessary.

9 **SEC. 603. ENERGY PARK INITIATIVE.**

10 (a) ESTABLISHMENT.—As soon as practicable after
11 the date of enactment of this Act, the Secretary shall es-
12 tablish a program to be known as the “Energy Park Ini-
13 tiative” to address strategies of the Federal Government
14 for the transition, reuse, and economic development of De-
15 partment of Energy nuclear sites and facilities (with par-
16 ticular emphasis on Department of Energy nuclear sites
17 and facilities that require environmental remediation).

18 (b) OBJECTIVES.—The Initiative shall take into con-
19 sideration the following objectives:

20 (1) Energy security, energy independence, nu-
21 clear material disposition, and energy sector employ-
22 ment.

23 (2) Reducing the active area and total number
24 of sites that require environmental remediation.

1 (3) Reducing the overall life-cycle cost of the
2 environmental cleanup program of the Department.

3 (4) Converting the liabilities of the Office of
4 Environmental Management of the Department (in-
5 cluding contaminated sites, facilities, and materials)
6 into assets to solve critical national energy issues.

7 (5) Demonstrating the effective partnering of
8 the Department, other Federal agencies, private in-
9 dustry, State and local governments, and local com-
10 munities.

11 (6) Accelerating the siting and permitting of
12 new energy facilities by benefitting from the exten-
13 sive meteorological, technical, and natural resource
14 data obtained through—

15 (A) previously conducted activities of the
16 Department; and

17 (B) the experience of the workforce of the
18 Department.

19 (7) Preserving and enhancing the economies of
20 State and local host communities of Department
21 sites, with emphasis on sites under the jurisdiction
22 of the Office of Environmental Management of the
23 Department with energy reindustrialization.

24 (c) ADMINISTRATION.—

1 (1) IN GENERAL.—The Initiative shall be man-
2 aged by the Deputy Secretary, in coordination with
3 each other major program office of the Department.

4 (2) INCLUSIONS.—The Initiative shall be car-
5 ried out in a manner to ensure—

6 (A) the use of the expertise and capabili-
7 ties of industry, institutions of higher edu-
8 cation, and National Laboratories; and

9 (B) the participation of the Advisory Com-
10 mittee.

11 (d) REPORTS.—

12 (1) ANNUAL REPORTS.—Not later than 1 year
13 after the date of enactment of this Act and annually
14 thereafter, the Secretary shall submit to the appro-
15 priate committees of Congress a report that con-
16 tains, for the period covered by the report, a descrip-
17 tion of—

18 (A) each action carried out under this sec-
19 tion; and

20 (B) any recommendations of the Secretary
21 for further action (including any budget rec-
22 ommendations and recommendations for legisla-
23 tive changes to Federal laws).

24 (2) SITE CAPABILITY REPORT.—Not later than
25 180 days after the date of enactment of this Act, the

1 Secretary shall submit to the appropriate committees
2 of Congress a report that contains—

3 (A) an initial evaluation of key assets for
4 which accelerated completion of the Initiative is
5 feasible;

6 (B) a description prepared in collaboration
7 with State and local stakeholders that estab-
8 lishes the most significant parameters for devel-
9 opment, which shall include—

10 (i) infrastructure (including roads,
11 buildings, equipment, utilities, barge and
12 rail access, transmission systems, and spe-
13 cialty features and capability);

14 (ii) natural resources;

15 (iii) institutional controls (including
16 physical control, water rights, permits for
17 the National Pollutant Discharge Elim-
18 ination System and other permits, buffer
19 areas, environmental and seismic charac-
20 terization, and security); and

21 (iv) human and economic capital, in-
22 cluding an estimate of jobs involved; and

23 (C) an estimate of—

24 (i) the resources required to accelerate
25 completion of the Initiative;

- 1 (ii) each timeframe for the accelerated
- 2 completion of the Initiative, and
- 3 (iii) the number of jobs involved dur-
- 4 ing each applicable timeframe.

5 (e) AUTHORIZATION OF APPROPRIATIONS.—There
 6 are authorized to be appropriated to the Secretary to carry
 7 out this section \$10,000,000 for each of fiscal years 2011
 8 through 2015.

9 **SEC. 604. ADVISORY COMMITTEE ON ENERGY PARK DEVEL-**
 10 **OPMENT.**

11 (a) ESTABLISHMENT.—Not later than 180 days after
 12 the date of enactment of this Act, the Secretary shall es-
 13 tablish an advisory committee to be known as the “Advi-
 14 sory Committee on Energy Park Development” to provide
 15 advice and recommendations to the Secretary on the devel-
 16 opment of energy parks at Department sites and facilities,
 17 with particular emphasis on the reuse of the assets of the
 18 Office of Environmental Management of the Department
 19 to maximize redevelopment benefits for communities.

20 (b) MEMBERSHIP.—The Secretary shall ensure that
 21 the Advisory Committee has a balanced membership that
 22 includes members with expertise in—

- 23 (1) State and local governmental programs;
- 24 (2) independent economic development associa-
- 25 tions or local economic development councils; and

1 (3) environmental health, including experience
2 in radiation health physics and industrial hygiene.

3 (c) MEETINGS.—The Secretary shall establish a reg-
4 ular schedule of meetings for the Advisory Committee.

5 (d) DUTIES.—

6 (1) IN GENERAL.—The Advisory Committee
7 shall provide advice and expertise to the Secretary to
8 assist the Secretary in carrying out the duties of the
9 Secretary under this subtitle.

10 (2) COORDINATION.—In carrying out the duties
11 of the Advisory Committee, to the maximum extent
12 practicable, the Advisory Committee shall solicit ad-
13 vice and recommendations from community and ex-
14 ternal liaison groups (with emphasis on Environ-
15 mental Management Site-Specific Advisory Boards),
16 including—

17 (A) the National Governors Association;

18 (B) the National Association of Attorneys
19 General;

20 (C) State and tribal governments;

21 (D) working groups;

22 (E) the Energy Communities Alliance; and

23 (F) the Environmental Council of the
24 States.

1 (e) FEDERAL ADVISORY COMMITTEE ACT EXEMP-
 2 TION.—The Advisory Committee shall not be subject to
 3 section 14 of the Federal Advisory Committee Act (5
 4 U.S.C. App.).

5 **SEC. 605. ‘N’ PRIZE PROGRAM AUTHORITY.**

6 (a) AUTHORITY.—The Secretary shall establish and
 7 carry out a program—

8 (1) to be known as the “‘N’ Prize Program”;
 9 and

10 (2) to award cash prizes in recognition of a lim-
 11 ited number of breakthrough achievements in re-
 12 search, development, demonstration, and commercial
 13 application that the Secretary considers to have the
 14 potential for application with respect to the perform-
 15 ance of the nuclear mission of the Department.

16 (b) COMPETITION REQUIREMENTS.—The Program
 17 may include prizes for the achievement of goals established
 18 by the Secretary in a specific area through a widely adver-
 19 tised solicitation for submission of results for research, de-
 20 velopment, demonstration, or commercial application
 21 projects.

22 (c) RELATIONSHIP TO OTHER AUTHORITY.—The
 23 Program may be carried out in conjunction with, or in
 24 addition to, any other authority of the Secretary to ac-
 25 quire, support, or stimulate research, development, dem-

1 onstration, or commercial application projects, including
 2 Advanced Research Projects Agency—Energy.

3 (d) AUTHORIZATION OF APPROPRIATIONS.—There is
 4 authorized to be appropriated to the Secretary to carry
 5 out this section \$15,000,000, to remain available until ex-
 6 pended.

7 **TITLE VII—ENHANCING** 8 **REGULATORY AUTHORITY**

9 **SEC. 701. CONTINUATION OF SERVICE.**

10 Section 201(c) of the Energy Reorganization Act of
 11 1974 (42 U.S.C. 5841(c)) is amended—

12 (1) by striking “(c) Each member” and insert-
 13 ing the following:

14 “(c) SERVICE OF MEMBERS.—

15 “(1) IN GENERAL.—Except as provided in para-
 16 graph (2), each member”; and

17 (2) by adding at the end the following:

18 “(2) EXTENDED SERVICE BY MEMBERS OF
 19 COMMISSION.—

20 “(A) IN GENERAL.—Except as provided in
 21 subparagraph (B), a member of the Commis-
 22 sion may serve on the Commission after the
 23 date on which the term of service of the mem-
 24 ber has expired.

1 “(B) EXCEPTION.—A member of the Com-
 2 mission described in subparagraph (A) may not
 3 serve after the earlier of—

4 “(i) the date on which the term of
 5 service of the successor of the member of
 6 the Commission commences; or

7 “(ii) the date of adjournment of the
 8 session of Congress during which the term
 9 of the member of the Commission ex-
 10 pires.”.

11 **SEC. 702. ENHANCED FINGERPRINTING REQUIREMENTS.**

12 Section 149 a.(1) of the Atomic Energy Act of 1954
 13 (42 U.S.C. 2169(a)(1)) is amended by adding at the end
 14 the following:

15 “(C) In addition to the fingerprinting re-
 16 quirements described in this paragraph, the
 17 Commission may require an individual or entity
 18 described in subparagraph (A)(ii) to fingerprint
 19 any individual who—

20 “(i) has been designated by the indi-
 21 vidual or entity described in subparagraph
 22 (A)(ii) (or by a contractor or subcontractor
 23 of the individual or entity) to determine
 24 the trustworthiness and reliability of an in-

dividual who is required to be fingerprinted
under subparagraph (B);

“(ii) is in the employment of the individual or entity described in subparagraph (A)(ii) (or a contractor or subcontractor of the individual or entity) and who has authority relating to the provision of unescorted access to a facility, radioactive material, or other property described in subparagraph (B)(i); or

“(iii) is, or holds a position equivalent to, the principal operating officer, or alternate principal operating officer, of the individual or entity described in subparagraph (A)(ii).”.

TITLE VIII—MANAGEMENT OF USED NUCLEAR FUEL

SEC. 801. UNITED STATES NUCLEAR FUEL MANAGEMENT CORPORATION.

(a) IN GENERAL.—The Atomic Energy Act of 1954 (42 U.S.C. 2011 et seq.) is amended by adding at the end the following:

1 **“TITLE III—UNITED STATES NU-**
2 **CLEAR FUEL MANAGEMENT**
3 **CORPORATION**

4 **“SEC. 3001. PURPOSE.**

5 “The purpose of this title is to establish a corpora-
6 tion—

7 “(1) to implement integrated spent nuclear fuel
8 management consistent with the policy of the Fed-
9 eral Government on a self-sustaining basis through
10 the use of a spent nuclear fuel management enter-
11 prise that will eliminate the need for Federal fund-
12 ing (other than funding provided pursuant to this
13 title);

14 “(2) to assume responsibility for the activities,
15 obligations, and resources of the Federal Govern-
16 ment with respect to spent nuclear fuel manage-
17 ment, including the duties and powers of—

18 “(A) the Secretary relating to the Nuclear
19 Waste Fund; and

20 “(B) the Office of Civilian Radioactive
21 Waste Management under section 304 of that
22 Act (42 U.S.C. 10224);

23 “(3) to ensure in the United States—

24 “(A) the common defense and security;
25 and

1 “(B) compliance with laws and policies
2 concerning nonproliferation of atomic weapons
3 and other nonpeaceful uses of atomic energy;

4 “(4) to advance technologies and facilities to
5 support all options for a long-term nuclear fuel cycle
6 that will—

7 “(A) address global counterproliferation
8 and counterterrorism;

9 “(B) promote efficient utilization of nu-
10 clear fuel resources; and

11 “(C) provide for safe, secure storage and
12 disposal of nuclear materials;

13 “(5) to maintain a reliable and economical do-
14 mestic source of spent nuclear fuel management
15 services and sustain and support the expansion of
16 nuclear energy in meeting United States require-
17 ments for clean, safe, reliable, and affordable energy;

18 “(6) to provide spent nuclear fuel management
19 and related services to—

20 “(A) the Department of Energy for gov-
21 ernmental purposes;

22 “(B) domestic persons; and

23 “(C) other entities, as determined by the
24 President; and

1 “(7) to carry out other activities to advance the
2 purposes described in this section.

3 **“SEC. 3002. DEFINITIONS.**

4 “In this title:

5 “(1) BOARD.—The term ‘Board’ means the
6 Board of Directors of the Corporation established
7 under section 3103.

8 “(2) CORPORATION.—The term ‘Corporation’
9 means the United States Spent Nuclear Fuel Cor-
10 poration established by section 3101(a).

11 “(3) CORPORATION FUND.—The term ‘Corpora-
12 tion Fund’ means the United States Nuclear Fuel
13 Management Corporation Fund established by sec-
14 tion 3107.

15 “(4) DECOMMISSIONING; DECONTAMINATION.—
16 The terms ‘decommissioning’ and ‘decontamination’,
17 with respect to an activity, include any activity other
18 than a response action or corrective action carried
19 out for purposes of decontaminating or decommis-
20 sioning a facility for spent nuclear fuel management
21 that has residual radioactive or mixed radioactive
22 and hazardous chemical contamination (including
23 depleted tailings).

24 “(5) DEPARTMENT.—The term ‘Department’
25 means the Department of Energy.

1 “(6) NUCLEAR WASTE FUND.—The term ‘Nu-
2 clear Waste Fund’ means the Nuclear Waste Fund
3 established under section 302 of the Nuclear Waste
4 Policy Act of 1982 (42 U.S.C. 10222).

5 “(7) SECRETARY.—The term ‘Secretary’ means
6 the Secretary of Energy.

7 “(8) SPENT FUEL DISPOSAL CONTRACT.—The
8 term ‘spent fuel disposal contract’ means a contract
9 between the Secretary and a person entered into
10 pursuant to section 302(a) of the Nuclear Waste
11 Policy Act of 1982 (42 U.S.C. 10222(a)).

12 “(9) SPENT NUCLEAR FUEL.—The term ‘spent
13 nuclear fuel’ means any nuclear fuel or highly radio-
14 active waste that has been irradiated in a domestic,
15 commercial nuclear power reactor pursuant to a
16 spent fuel disposal contract.

17 “(10) SPENT NUCLEAR FUEL MANAGEMENT.—
18 The term ‘spent nuclear fuel management’ means
19 any activity involving the disposal, storage, transpor-
20 tation, reprocessing, processing, treatment, fabrica-
21 tion, or sale of spent nuclear fuel or a product de-
22 rived from spent nuclear fuel.

23 “(11) STAKEHOLDER ORGANIZATION.—The
24 term ‘stakeholder organization’ means any organiza-
25 tion that as of the date of enactment of this title is

1 contributing or has contributed to the Nuclear
2 Waste Fund.

3 “(12) TECHNOLOGY FOR SPENT NUCLEAR FUEL
4 MANAGEMENT.—The term ‘technology for spent nu-
5 clear fuel management’ means any technology used
6 to transport, store, process, reprocess, or dispose of
7 spent nuclear fuel.

8 “(13) TRANSFER DATE.—The term ‘transfer
9 date’ means the earlier of—

10 “(A) the transfer date of the last asset,
11 property, right, liability, or obligation trans-
12 ferred from the Secretary to the Corporation
13 under this title (other than liabilities or obliga-
14 tions arising under contracts to dispose of spent
15 nuclear fuel and high level radioactive waste);
16 or

17 “(B) the date that is 18 months after the
18 date of enactment of this title.

19 **“Subtitle A—Establishment,** 20 **Powers, and Organization**

21 **“SEC. 3101. ESTABLISHMENT.**

22 “(a) IN GENERAL.—There is established a corpora-
23 tion, to be known as the ‘United States Nuclear Fuel Man-
24 agement Corporation’.

1 “(b) TREATMENT.—Except as otherwise provided in
2 this title, the Corporation shall be—

3 “(1) a wholly owned Federal corporation, sub-
4 ject to chapter 91 of title 31, United States Code;
5 and

6 “(2) considered to be a Federal agency.

7 “(c) CORPORATE OFFICES.—

8 “(1) IN GENERAL.—The Corporation shall—

9 “(A) for the service of process and papers,
10 maintain an office in the District of Columbia;
11 and

12 “(B) for purposes of venue in civil actions,
13 be considered to be a resident of the District of
14 Columbia.

15 “(2) OTHER OFFICES.—The Corporation may
16 establish offices in such other locations as the Cor-
17 poration determines to be appropriate.

18 **“SEC. 3102. POWERS.**

19 “(a) IN GENERAL.—The Corporation—

20 “(1) except as otherwise provided in this title or
21 applicable Federal law, shall have all the powers of
22 a private corporation incorporated under the District
23 of Columbia Business Corporation Act (D.C. Code
24 section 29–301 et seq.);

1 “(2) shall have the priority of the United States
2 with respect to the payment of debts from bankrupt,
3 insolvent, and decedent persons or estates;

4 “(3) may obtain from the Administrator of
5 General Services the services provided by the Admin-
6 istrator to Federal agencies on the same basis as
7 those services are so provided;

8 “(4) shall have the authority to manage spent
9 nuclear fuel, provide for the management of spent
10 nuclear fuel by others, and acquire spent nuclear
11 fuel or materials necessary for the management of
12 spent nuclear fuel;

13 “(5) shall have the authority necessary to carry
14 out, in accordance with subsection (b), the activities,
15 obligations, and use of resources of the Federal Gov-
16 ernment with respect to spent nuclear fuel manage-
17 ment, including the duties and powers of—

18 “(A) the Secretary relating to the Nuclear
19 Waste Fund; and

20 “(B) the Office of Civilian Radioactive
21 Waste Management under section 304 of that
22 Act (42 U.S.C. 10224); and

23 “(6) shall consider the spent nuclear fuel man-
24 agement and related services for defense-related
25 spent nuclear fuel and high level radioactive waste

1 and nuclear fuels identified by the National Spent
2 Nuclear Fuel Program of the Department.

3 “(b) INCLUSIONS.—The authority of the Corporation
4 described in subsection (a)(5) includes authority—

5 “(1) for the identification, development, licens-
6 ing, construction, operation, decommissioning, and
7 post-decommissioning maintenance and monitoring
8 of any repository, interim storage facility, monitored
9 retrievable storage facility, reprocessing facility, fuel
10 fabrication facility, or test and evaluation facility
11 constructed under title III of the Nuclear Waste Pol-
12 icy Act of 1982 (42 U.S.C. 10221 et seq.), except
13 that the limitations imposed on a monitored retriev-
14 able storage facility under section 141(g) of that Act
15 (42 U.S.C. 10161(g)) shall not apply to an interim
16 storage facility developed by the Corporation;

17 “(2) for the administration of the high-level ra-
18 dioactive waste disposal program of the Department;

19 “(3) to enter into a new spent fuel disposal con-
20 tract under section 302(a) of the Nuclear Waste
21 Policy Act of 1982 (42 U.S.C. 10222(a)) for a com-
22 mercial nuclear power reactor not yet licensed by the
23 Nuclear Regulatory Commission;

24 “(4) to assume all responsibilities of the De-
25 partment under spent fuel disposal contracts in ex-

1 istence on the date of enactment of this title, except
2 that (as provided in section 3205) liability for failure
3 to perform under those contracts shall not be as-
4 sumed by the Corporation until the date that is 10
5 years after the license termination date of the reac-
6 tor for which a contract applies; and

7 “(5) to recommend changes to the nuclear
8 waste fee provided by section 302(a)(4) of the Nu-
9 clear Waste Policy Act of 1982 (42 U.S.C.
10 10222(a)(4)) and spent fuel disposal contracts, ex-
11 cept that the Corporation may not implement any
12 changes in the fee schedule except as provided in
13 section 3201;

14 “(6) for the acquisition, design, modification,
15 replacement, operation, and construction of facilities
16 at a repository site, reprocessing facility site, reproc-
17 essed fuel fabrication facility site, monitored retriev-
18 able storage site, or test and evaluation facility site
19 necessary or incident to a repository, reprocessing
20 facility, reprocessed fuel fabrication facility, mon-
21 itored retrievable storage facility, or test and evalua-
22 tion facility;

23 “(7) to carry out such nongeneric research, de-
24 velopment, and demonstration activities relating to
25 evaluating, improving, and testing existing tech-

1 nologies for spent nuclear fuel management and re-
2 lated processes and activities as the Corporation
3 considers to be necessary or advisable to achieve the
4 purposes of this title;

5 “(8) to carry out transactions regarding spent
6 nuclear fuel, uranium, enriched uranium, plutonium,
7 other special nuclear material, fissionable nuclear
8 material, fertile nuclear material, fission byproducts,
9 actinides, or depleted uranium with any person—

10 “(A) licensed under section 53, 63, 103, or
11 104, in accordance with the applicable license;

12 “(B) in accordance with, and during the
13 period provided for, an agreement for coopera-
14 tion under section 123; or

15 “(C) otherwise authorized by law to enter
16 into a transaction described in subparagraph
17 (A) or (B);

18 “(9) to enter into contracts or other agreements
19 with—

20 “(A) any person licensed under section 53,
21 63, 103, or 104, for such period as the Cor-
22 poration considers to be appropriate to provide
23 services supporting the mission and purpose of
24 the Corporation under this title; and

1 “(B) the Department in accordance with
2 this title for spent nuclear fuel management
3 and related services that the Department deter-
4 mines to be required—

5 “(i) to carry out Presidential direc-
6 tives and authorizations; and

7 “(ii) to conduct other Department
8 programs;

9 “(10) to adopt, alter, and use a corporate seal,
10 which shall be judicially noticed;

11 “(11) to sue and be sued in the corporate name
12 and be represented by an attorney in all administra-
13 tive and judicial proceedings, including, on approval
14 of the Attorney General, appeals from decisions of
15 United States courts, except that the United States
16 Court of Federal Claims shall have exclusive juris-
17 diction over a claim against the Corporation and a
18 decision or action of the Corporation shall not be
19 subject to review under section 119 of the Nuclear
20 Waste Policy Act of 1982 (42 U.S.C. 10139);

21 “(12) to indemnify directors, officers, attorneys,
22 agents, and employees of the Corporation for liabil-
23 ities and expenses relating to corporate activities;

24 “(13)(A) to acquire, purchase, lease, and hold
25 real and personal property, including patents and

1 proprietary data, as the Corporation determines to
2 be necessary in the transaction of business; and

3 “(B) to sell, lease, grant, and dispose of such
4 real and personal property as the Corporation deter-
5 mines to be necessary to achieve the purposes of this
6 title;

7 “(14) on consent of each unit of government
8 concerned, to employ the services, records, facilities,
9 or personnel of any State or local government agen-
10 cy or instrumentality or voluntary or uncompensated
11 personnel to perform appropriate functions on behalf
12 of the Corporation;

13 “(15) to enter into and carry out such con-
14 tracts, leases, cooperative agreements, or other
15 transactions as are necessary to conduct business,
16 on a reimbursable basis, with—

17 “(A) any Federal department or agency;

18 “(B) any State, territory, or possession (or
19 any political subdivision thereof) of the United
20 States; or

21 “(C) any individual, firm, association, or
22 corporation;

23 “(16) to determine the character of, and the ne-
24 cessity for, the obligations and expenditures of the
25 Corporation and the manner in which the obligations

1 and expenditures will be incurred, allowed, and paid,
2 subject to this title and other Federal law specifi-
3 cally applicable to wholly owned Federal corpora-
4 tions;

5 “(17) to retain and use the revenues of the Cor-
6 poration to achieve the purposes of this title in a
7 manner that ensures that the retention and use shall
8 not be subject to apportionment under subchapter II
9 of chapter 15 of title 31, United States Code;

10 “(18) to settle and adjust claims—

11 “(A) held by the Corporation against other
12 parties; or

13 “(B) held by other parties against the Cor-
14 poration;

15 “(19) to accept gifts or donations of services
16 and real, personal, mixed, tangible, or intangible
17 property to achieve the purposes of this title;

18 “(20) to execute, in accordance with applicable
19 bylaws and regulations, appropriate instruments;

20 “(21) to provide for liability insurance by con-
21 tract or self-insurance; and

22 “(22) subject to this subsection and section
23 3205, to pay any settlement or judgment entered
24 against the Corporation from the Corporation Fund

1 and not from funds made available pursuant to sec-
2 tion 1304 of title 31, United States Code.

3 **“SEC. 3103. BOARD OF DIRECTORS.**

4 “(a) IN GENERAL.—The Corporation shall be headed
5 by a Board of Directors.

6 “(b) MEMBERSHIP.—

7 “(1) APPOINTMENT.—

8 “(A) IN GENERAL.—The Board shall be
9 composed of 9 members, to be appointed by the
10 President by and with the advice and consent of
11 the Senate, of which—

12 “(i) at least 3 shall be from stake-
13 holder organizations; and

14 “(ii) at least 2 shall be reserved for
15 nominations from State public utility com-
16 missions.

17 “(B) ASSOCIATION.—The association of a
18 member of the Board with a stakeholder orga-
19 nization shall not be considered a conflict of in-
20 terest.

21 “(2) CHAIRPERSON.—The members of the
22 Board shall elect 1 member to act as Chairperson of
23 the Board.

24 “(c) QUALIFICATIONS.—To be eligible to be ap-
25 pointed as a member of the Board, an individual shall—

1 “(1) be a citizen of the United States;

2 “(2) have management expertise relating to
3 large organizations;

4 “(3) not be an employee of the Corporation;

5 “(4) make full disclosure to Congress of any in-
6 vestment or other financial interest that the indi-
7 vidual holds in the energy industry; and

8 “(5) affirm support for the purposes of the Cor-
9 poration.

10 “(d) TERMS.—

11 “(1) IN GENERAL.—Except as provided in para-
12 graph (2), a member of the Board shall serve for a
13 term of not more than 5 years.

14 “(2) INITIAL MEMBERS.—Of the members first
15 appointed to the Board—

16 “(A) 1 shall be appointed for a 1-year
17 term;

18 “(B) 2 shall be appointed for a 2-year
19 term;

20 “(C) 2 shall be appointed for a 3-year
21 term;

22 “(D) 2 shall be appointed for a 4-year
23 term; and

24 “(E) 2 shall be appointed for a 5-year
25 term.

1 “(3) REAPPOINTMENT.—A member of the
 2 Board the term of service of whom has expired may
 3 be reappointed by the President, by and with the ad-
 4 vice and consent of the Senate.

5 “(4) EXPIRATION.—A member of the Board the
 6 term of service of whom has expired may continue
 7 to serve on the Board until the earlier of—

8 “(A) the date on which a successor mem-
 9 ber is appointed; and

10 “(B) the date on which the session of Con-
 11 gress during which the term of the member ex-
 12 pires ends.

13 “(e) VACANCIES.—A vacancy on the Board—

14 “(1) shall not affect the powers of the Board;
 15 and

16 “(2) shall be filled in the same manner as the
 17 original appointment was made.

18 “(f) MEETINGS.—The Board shall meet in accord-
 19 ance with the bylaws of the Corporation—

20 “(1) at the call of the Chairperson; and

21 “(2) not less frequently than once each quarter.

22 “(g) QUORUM.—For purposes of meetings of the
 23 Board, $\frac{2}{3}$ of the active members of the Board shall con-
 24 stitute a quorum.

1 “(h) BYLAWS.—A majority of the members of the
2 Board may amend the bylaws of the Corporation.

3 “(i) COMPENSATION OF MEMBERS.—

4 “(1) IN GENERAL.—

5 “(A) NON-FEDERAL EMPLOYEES.—A
6 member of the Board who is not an officer or
7 employee of the Federal Government shall be
8 compensated at a rate equal to the daily equiva-
9 lent of the annual rate of basic pay prescribed
10 for level IV of the Executive Schedule under
11 section 5315 of title 5, United States Code, for
12 each day (including travel time) during which
13 the member is engaged in the performance of
14 the duties of the Board.

15 “(B) FEDERAL EMPLOYEES.—A member
16 of the Board who is an officer or employee of
17 the Federal Government shall serve without
18 compensation in addition to the compensation
19 received for the services of the member as an
20 officer or employee of the Federal Government.

21 “(2) TRAVEL EXPENSES.—A member of the
22 Board shall be allowed travel expenses, including per
23 diem in lieu of subsistence, at rates authorized for
24 an employee of an agency under subchapter I of
25 chapter 57 of title 5, United States Code, while

1 away from the home or regular place of business of
2 the member in the performance of the duties of the
3 Board.

4 **“SEC. 3104. MANAGEMENT.**

5 “(a) CHIEF EXECUTIVE OFFICER.—

6 “(1) APPOINTMENT.—The Board shall appoint
7 an individual to serve as chief executive officer of
8 the Corporation.

9 “(2) QUALIFICATIONS.—

10 “(A) IN GENERAL.—To be eligible to serve
11 as chief executive officer of the Corporation, an
12 individual—

13 “(i) shall have senior executive-level
14 management experience in large, complex
15 organizations;

16 “(ii) shall not—

17 “(I) be a member of the Board;
18 or

19 “(II) have served as a member of
20 the Board during the 2-year period
21 ending on the date of appointment as
22 chief executive officer; and

23 “(iii) shall comply with the conflict of
24 interest policy adopted by the Board.

1 “(B) EXPERTISE.—In appointing a chief
2 executive officer, the Board shall give particular
3 consideration to appointing an individual
4 with—

5 “(i) expertise in the nuclear industry;
6 and

7 “(ii) strong financial skills.

8 “(3) TENURE.—The chief executive officer shall
9 serve at the pleasure of the Board.

10 “(4) AUTHORITIES AND DUTIES.—The chief ex-
11 ecutive officer shall—

12 “(A) be responsible for the management of
13 the Corporation; and

14 “(B) report to, and be under the direct au-
15 thority of, the Board.

16 “(5) CORPORATE OFFICERS.—The chief execu-
17 tive officer shall appoint such managers, assistant
18 managers, employees, attorneys, and agents as are
19 necessary to carry out the powers of the Corpora-
20 tion—

21 “(A) with the advice and consent of the
22 Board; and

23 “(B) without regard to the civil service
24 laws applicable to officers and employees of the
25 United States.

1 “(b) COMPENSATION PLAN.—

2 “(1) IN GENERAL.—Without regard to section
3 5301 of title 5, United States Code, the Board shall
4 establish—

5 “(A) the duties of and compensation for all
6 officers and employees of the Corporation; and

7 “(B) a system of organization to describe
8 those responsibilities and promote efficiency.

9 “(2) APPLICABLE CRITERIA.—The Board shall
10 ensure that—

11 “(A) officers and employees are appointed,
12 promoted, and assigned on the basis of capa-
13 bility and fitness; and

14 “(B) other personnel actions are consistent
15 with the principles of fairness and due process,
16 without regard to the provisions of title 5,
17 United States Code, relating to appointments
18 and other personnel actions in the competitive
19 service.

20 “(3) PROTECTION OF DEPARTMENT EMPLOY-
21 EES.—

22 “(A) PURPOSE.—The purpose of this para-
23 graph is to ensure that the establishment of the
24 Corporation does not result in any inequitable
25 effect on the employment rights, wages, or ben-

1 efits of Department employees in carrying out
2 the functions transferred from the Department
3 to the Corporation pursuant to this title.

4 “(B) MEASURES OF PROTECTION.—The
5 compensation, benefits, and other terms and
6 conditions of employment in effect on the day
7 before the applicable transfer date for activities
8 previously carried out by the Department pur-
9 suant to any law or regulation shall continue to
10 apply to officers and employees of the Depart-
11 ment or any other Federal department or agen-
12 cy who are detailed to the Corporation until the
13 date on which the officers or employees are no
14 longer detailed to the Board.

15 “(c) TRANSFEREES AND DETAILEES.—

16 “(1) IN GENERAL.—On request of the Board
17 and subject to the approval of the Secretary, an em-
18 ployee of the Department may be transferred or de-
19 tailed to the Corporation in accordance with section
20 3112 without any loss in accrued benefits or stand-
21 ing within the Civil Service System.

22 “(2) BENEFITS.—

23 “(A) IN GENERAL.—An employee who ac-
24 cepts a transfer to the Corporation may elect—

1 “(i) to have any accrued retirement
2 benefits transferred to a retirement system
3 established by the Corporation; or

4 “(ii) to retain coverage under, as ap-
5 plicable—

6 “(I) the Civil Service Retirement
7 System; or

8 “(II) the Federal Employees Re-
9 tirement System.

10 “(B) WITHHOLDING.—With respect to an
11 employee who elects to retain coverage under
12 subparagraph (A)(ii), the Corporation shall—

13 “(i) withhold a portion of the payment
14 of the employee; and

15 “(ii) use the amounts withheld to
16 make such payments as are required under
17 the applicable Federal retirement system.

18 “(3) DETAILEES.—The Department shall offer
19 any employee of the Department who is detailed to
20 the Board a position of like grade, compensation,
21 and proximity to the official duty station of the em-
22 ployee beginning on the date on which the services
23 of the employee are no longer required by the Cor-
24 poration.

1 **“SEC. 3105. AUDITS.**

2 “(a) INDEPENDENT AUDITS.—

3 “(1) IN GENERAL.—The financial statements of
4 the Corporation shall be—

5 “(A) prepared in accordance with generally
6 accepted accounting principles; and

7 “(B) audited annually by an independent
8 certified public accountant in accordance with—

9 “(i) auditing standards issued by the
10 Comptroller General of the United States;
11 and

12 “(ii) generally accepted auditing
13 standards of the private sector.

14 “(2) REVIEW BY GAO.—The Comptroller Gen-
15 eral—

16 “(A) may review any audit under para-
17 graph (1); and

18 “(B) shall submit to Congress and the
19 Corporation a report describing the results of
20 each review under subparagraph (A), including
21 appropriate recommendations, if any.

22 “(b) GAO AUDITS.—

23 “(1) IN GENERAL.—The Comptroller General
24 may audit the financial statements of the Corpora-
25 tion for any year in accordance with subsection
26 (a)(1).

1 “(2) REIMBURSEMENT BY CORPORATION.—The
 2 Corporation shall reimburse the Comptroller General
 3 for the cost of any audit conducted under this sub-
 4 section, as determined by the Comptroller General.

5 “(c) AVAILABILITY OF BOOKS AND RECORDS.—Sub-
 6 ject to section 3111, all books, accounts, financial records,
 7 reports, files, papers, and other property belonging to, or
 8 in use by, the Corporation or an auditor of the Corpora-
 9 tion that the Comptroller General considers to be nec-
 10 essary to conduct an audit or review under this section
 11 shall be made available to the Comptroller General.

12 “(d) TREATMENT OF GAO AUDITS.—An audit or re-
 13 view by the Comptroller General under this section shall
 14 be in lieu of any other audit of the financial transactions
 15 of the Corporation required to be carried out by the Comp-
 16 troller General under chapter 91 of title 31, United States
 17 Code, or other applicable law.

18 **“SEC. 3106. ANNUAL REPORTS.**

19 “(a) IN GENERAL.—Not less frequently than once
 20 each year, the Corporation shall submit to the President
 21 and Congress a report describing the activities carried out
 22 by the Corporation during the preceding fiscal year, in-
 23 cluding—

24 “(1) a general description of the operations of
 25 the Corporation;

1 “(2) a summary of the operating and financial
2 performance of the Corporation; and

3 “(3) a copy of each audit report prepared for
4 the applicable fiscal year under section 3105.

5 “(b) DEADLINE.—A report under subsection (a)
6 shall—

7 “(1) be completed by not later than 150 days
8 after the end of each fiscal year of the Corporation;
9 and

10 “(2) accurately reflect the financial position of
11 the Corporation as of that date.

12 **“SEC. 3107. UNITED STATES NUCLEAR FUEL MANAGEMENT**
13 **CORPORATION FUND.**

14 “(a) ESTABLISHMENT.—

15 “(1) IN GENERAL.—There is established in the
16 Treasury of the United States a fund, to be known
17 as the ‘United States Nuclear Fuel Management
18 Corporation Fund’ (referred to in this section as the
19 ‘Corporation Fund’).

20 “(2) ACCOUNTS.—The Corporation Fund shall
21 be composed of 2 accounts, to be known as—

22 “(A) the ‘United States Nuclear Fuel
23 Management Corporation Operating Account’
24 (referred to in this section as the ‘Operating
25 Account’); and

1 “(B) the ‘United States Nuclear Manage-
 2 ment Corporation Capital Reserve Account’ (re-
 3 ferred to in this section as the ‘Capital Reserve
 4 Account’).”

5 “(b) TRANSFER AND DEPOSITS OF FUNDS.—

6 “(1) TRANSFER OF UNEXPENDED BALANCES.—

7 On the earlier of the transfer date or the date
 8 agreed to by the Secretary and the Corporation, the
 9 Secretary of the Treasury, without further appro-
 10 priation, shall transfer from the Nuclear Waste
 11 Fund to the Operating Account, the unexpended bal-
 12 ance of the appropriated funds (including funds set
 13 aside for accounts payable), and accounts receivable,
 14 relating to functions and activities assumed by the
 15 Corporation pursuant to this title, including all ad-
 16 vance payments.

17 “(2) TRANSFER OF THE CORPUS OF THE NU-
 18 CLEAR WASTE FUND.—On the earlier of the transfer
 19 date or the date agreed to by the Secretary and the
 20 Corporation, the Secretary of the Treasury, without
 21 further appropriation, shall transfer from the Nu-
 22 clear Waste Fund to the Capital Reserve Account,
 23 the unexpended balance of the Nuclear Waste Fund
 24 to the Corporation Fund as follows:

1 “(A) On the date of enactment of this title,
 2 the corpus of the Nuclear Waste Fund, con-
 3 sisting of any unfunded balance of the unex-
 4 pended balance shall be credited to the Capital
 5 Reserve Account as an unfunded asset, which
 6 shall continue to accrue interest at rates and
 7 maturities determined by the Secretary of the
 8 Treasury, including all receipts, proceeds, and
 9 recoveries received by the Nuclear Waste Fund
 10 under subsections (a), (b), and (e) of section
 11 302 of the Nuclear Waste Policy Act of 1982
 12 (42 U.S.C. 10222).

13 “(B) Beginning on the date of enactment
 14 of this title, any appropriations made to the
 15 Nuclear Waste Fund and all receipts, proceeds,
 16 interest, and recoveries received on or after that
 17 date under subsections (a), (b), and (e) of sec-
 18 tion 302 of that Act (42 U.S.C. 10222) shall be
 19 transferred to the Operating Account.

20 “(3) REVENUES FROM SALES.—Revenues from
 21 sales of products and services sold by the Corpora-
 22 tion shall be deposited in the Operating Account.

23 “(c) USE OF FUNDS.—

24 “(1) USE OF OPERATING ACCOUNT.—

1 “(A) IN GENERAL.—The Corporation may
 2 make expenditures from the Operating Account
 3 without further appropriation and without fiscal
 4 year limitation only to carry out the purposes of
 5 this title.

6 “(B) INVESTMENT.—The Corporation may
 7 invest amounts of the fund in such financial in-
 8 struments as the Corporation considers appro-
 9 priate.

10 “(C) NUCLEAR WASTE POLICY ACT RE-
 11 STRICTIONS.—The Corporation shall expend
 12 Operating Account funds—

13 “(i) consistent with section 302(d) of
 14 the Nuclear Waste Policy Act of 1982 (42
 15 U.S.C. 10222(d)); or

16 “(ii) for other purposes authorized by
 17 Congress.

18 “(2) USE OF CAPITAL RESERVE ACCOUNT.—
 19 The Corporation may—

20 “(A) pledge, without further appropriation
 21 and without fiscal year limitation, use of the
 22 Capital Reserve Account as collateral for the
 23 issuance of bonds; and

24 “(B) make expenditures, without further
 25 appropriation and without fiscal year limitation,

1 for the decontamination, decommissioning, and
 2 ongoing surveillance and maintenance of Cor-
 3 poration facilities and repositories following clo-
 4 sure.

5 “(d) ADMINISTRATION OF CORPORATION FUND.—

6 “(1) IN GENERAL.—The Corporation, in con-
 7 sultation with the Secretary of the Treasury, shall—

8 “(A) administer the Corporation Fund;
 9 and

10 “(B) submit to Congress annual reports
 11 describing the financial condition and oper-
 12 ations of the Corporation Fund during the pre-
 13 ceding fiscal year.

14 “(2) BUDGETARY TREATMENT.—The Corpora-
 15 tion Fund shall not be subject to—

16 “(A) the allocations for discretionary
 17 spending under section 302(a) of the Congres-
 18 sional Budget Act of 1974 (2 U.S.C. 633(a));

19 “(B) the suballocations of appropriations
 20 committees under section 302(b) of that Act (2
 21 U.S.C. 633(b)); or

22 “(C) apportionment under subchapter II of
 23 chapter 15 of title 31, United States Code.

24 “(3) INVESTMENT.—If the Corporation deter-
 25 mines that the Corporation Fund Account contains

1 at any time amounts in excess of the needs of the
 2 Corporation, the Corporation may request the Sec-
 3 retary of the Treasury to invest such portion of the
 4 excess amounts as the Corporation determines to be
 5 appropriate in obligations of the United States—

6 “(A) having maturities determined by the
 7 Secretary of the Treasury to be appropriate to
 8 the needs of the Corporation; and

9 “(B) bearing interest at rates determined
 10 to be appropriate by the Secretary of the Treas-
 11 ury, taking into consideration the current aver-
 12 age market yield on outstanding marketable ob-
 13 ligations of the United States with remaining
 14 periods to maturity comparable to the matu-
 15 rities of the investments, except that the inter-
 16 est rate on the investments shall not exceed the
 17 average interest rate applicable to existing bor-
 18 rowings.

19 **“SEC. 3108. ISSUANCE OF BONDS.**

20 “(a) ISSUANCE.—

21 “(1) IN GENERAL.—The Corporation may issue
 22 and sell bonds, notes, and other evidences of indebt-
 23 edness (referred to in this section as ‘bonds’).

24 “(2) USE OF REVENUE.—The Corporation may
 25 pledge and use revenues of the Corporation for—

1 “(A) payment of the principal and interest
2 on the bonds;

3 “(B) purchase or redemption of additional
4 bonds; and

5 “(C) other purposes incidental to the func-
6 tions described in subparagraphs (A) and (B),
7 including creation of reserve funds and other
8 funds that may be similarly pledged and used.

9 “(3) AGREEMENTS WITH HOLDERS AND TRUST-
10 EES.—The Corporation may enter into binding
11 agreements with the holders and trustees of bonds
12 with respect to activities to enhance the market-
13 ability of the bonds, including—

14 “(A) the establishment of reserve funds
15 and other funds;

16 “(B) stipulations concerning the subse-
17 quent issuance of bonds; and

18 “(C) other activities in accordance with
19 this title.

20 “(b) NOT OBLIGATIONS OF UNITED STATES.—

21 “(1) IN GENERAL.—A bond issued by the Cor-
22 poration under this section shall not be considered
23 to be an obligation of, or guaranteed as to principal
24 or interest by, the United States.

1 “(2) NOTICE.—Each bond of the Corporation
2 shall contain a notice of the consideration described
3 in paragraph (1).

4 “(c) TERMS AND CONDITIONS.—

5 “(1) NEGOTIABILITY; MATURITY.—A bond
6 issued by the Corporation under this section shall—

7 “(A) be a negotiable instrument unless
8 otherwise specified in the bond; and

9 “(B) mature not later than 50 years after
10 the date of issuance.

11 “(2) ROLE OF SECRETARY OF TREASURY.—

12 “(A) RIGHT OF DISAPPROVAL.—

13 “(i) IN GENERAL.—Not later than 30
14 days after the date on which the Corpora-
15 tion submits to the Secretary of the Treas-
16 ury a notification of the establishment of a
17 term or condition on a bond under this
18 section described in clause (ii), the Sec-
19 retary of the Treasury may disapprove the
20 term or condition.

21 “(ii) DESCRIPTION.—The terms and
22 conditions referred to in clause (i) are
23 terms and conditions relating to—

24 “(I) the form or denomination of
25 a bond;

1 “(II) the time, amount, or price
2 at which a bond is sold;

3 “(III) the rate of interest of the
4 bond;

5 “(IV) the terms by which the
6 bond may be redeemed by the Cor-
7 poration before maturity;

8 “(V) the priority of claims on the
9 net revenues of the Corporation with
10 respect to principal and interest pay-
11 ments; and

12 “(VI) any other term or condi-
13 tion the Secretary of the Treasury de-
14 termines to be appropriate.

15 “(B) INAPPLICABILITY OF RIGHT TO PRE-
16 SCRIBE TERMS.—Section 9108(a) of title 31,
17 United States Code, shall not apply to the Cor-
18 poration.

19 “(d) INAPPLICABILITY OF SECURITIES REQUIRE-
20 MENTS.—The Corporation—

21 “(1) shall be considered to be an executive de-
22 partment of the United States for purposes of sec-
23 tion 3(c) of the Securities Exchange Act of 1934 (15
24 U.S.C. 78c(c)); and

1 “(2) may register the securities and maintain
2 the books of the Corporation in accordance with—

3 “(A) the Securities Act of 1933 (15 U.S.C.
4 77a et seq.);

5 “(B) the Securities Exchange Act of 1934
6 (15 U.S.C. 78a et seq.); and

7 “(C) applicable regulations of the Securi-
8 ties and Exchange Commission.

9 “(e) USE OF FEDERAL FINANCING BANK.—The Cor-
10 poration may issue or sell any bond to the Federal Financ-
11 ing Bank.

12 **“SEC. 3109. EXEMPTION FROM TAXATION AND PAYMENTS**
13 **IN LIEU OF TAXES.**

14 “(a) EXEMPTION FROM TAXATION.—The Corpora-
15 tion shall be exempt from taxation in any manner or form
16 by any State, county, or other entity of local government,
17 including State, county, or local sales tax.

18 “(b) PAYMENTS IN LIEU OF TAXES.—

19 “(1) IN GENERAL.—The Corporation shall
20 make annual payments, in such amounts as the Cor-
21 poration determines to be fair and reasonable, to
22 each State and local governmental agency with tax
23 jurisdiction over any area in which a facility of the
24 Corporation is located.

1 “(2) DETERMINATION.—In making a deter-
2 mination under paragraph (1), the Corporation shall
3 take into consideration—

4 “(A) the customs and practices prevailing
5 in the applicable area with respect to appraisal,
6 assessment, and classification of industrial
7 property and any special considerations ex-
8 tended to large-scale industrial operations; and

9 “(B) the requirement that any payment
10 made to a taxing authority for any period shall
11 be not less than the payments that would have
12 been made to the taxing authority for the same
13 period by the Department and contractors of
14 the Department on behalf of the Department
15 with respect to property and operations of the
16 Corporation.

17 “(c) TIME OF PAYMENTS.—Each payment under this
18 section shall be made by the Corporation on the date on
19 which payments of taxes by taxpayers to each taxing au-
20 thority are due and payable.

21 “(d) DETERMINATION OF AMOUNT DUE.—A deter-
22 mination by the Corporation of an amount due under this
23 section shall be final and conclusive.

1 **“SEC. 3110. NONAPPLICABILITY OF CERTAIN FEDERAL LAW.**

2 “(a) ANTITRUST LAWS.—The Corporation shall not
3 be subject to—

4 “(1) the Sherman Act (15 U.S.C. 1 et seq.);

5 “(2) the Clayton Act (15 U.S.C. 12 et seq.); or

6 “(3) section 73 or 74 of the Wilson Tariff Act
7 (15 U.S.C. 8, 9).

8 “(b) ENVIRONMENTAL, OCCUPATIONAL, AND PUBLIC
9 HEALTH AND SAFETY LICENSING LAWS.—

10 “(1) NATIONAL ENVIRONMENTAL POLICY ACT
11 OF 1969.—

12 “(A) IN GENERAL.—Subject to subpara-
13 graph (B), the Corporation shall comply with
14 the National Environmental Policy Act of 1969
15 (42 U.S.C. 4321 et seq.).

16 “(B) PREPARATION OF ENVIRONMENTAL
17 IMPACT STATEMENT.—The Corporation shall
18 not be required to prepare an environmental
19 impact statement or similar analysis required
20 under the National Environmental Policy Act of
21 1969 (42 U.S.C. 4321 et seq.) if the Nuclear
22 Regulatory Commission is required under any
23 law (including regulations) to prepare the envi-
24 ronmental impact statement or similar analysis.

25 “(2) JURISDICTION.—The Commission shall
26 have exclusive jurisdiction over the facilities and op-

1 erations of the Corporation with respect to licensing,
 2 permitting, rulemaking, compliance, or operations
 3 under all Federal, State, interstate, and local envi-
 4 ronmental, occupational, and public health and safe-
 5 ty laws.

6 “(3) ENFORCEMENT.—

7 “(A) IN GENERAL.—A requirement in-
 8 cluded in a license of the Commission or a sub-
 9 stantive requirement (including any injunctive
 10 relief, administrative order, or civil or adminis-
 11 trative penalty or fine) may be enforced against
 12 the Corporation only by the Commission (or a
 13 designee).

14 “(B) WAIVER.—The United States waives
 15 any immunity otherwise applicable to the Cor-
 16 poration.

17 “(c) ENERGY REORGANIZATION ACT REQUIRE-
 18 MENTS.—

19 “(1) IN GENERAL.—The Corporation shall be
 20 subject to section 210 of the Energy Reorganization
 21 Act of 1974 (42 U.S.C. 5850).

22 “(2) LEASED FACILITIES.—With respect to the
 23 operation of any facility leased by the Corporation,
 24 section 206 of that Act (42 U.S.C. 5846) shall apply
 25 to the directors and officers of the Corporation.

1 “(d) EXEMPTION FROM FEDERAL PROPERTY AND
2 PROCUREMENT REQUIREMENTS.—The Corporation shall
3 not be subject to—

4 “(1) subtitle I of title 40, United States Code;

5 “(2) title III of the Federal Property and Ad-
6 ministrative Services Act of 1949 (41 U.S.C. 251 et
7 seq.); or

8 “(3) any other law requiring conformance with
9 the Federal Acquisition Regulations contained in
10 title 48, Code of Federal Regulations.

11 “(e) EXPORT CONTROL LAWS.—No transaction of
12 the Corporation shall be subject to the export control laws
13 if the transaction is carried out in accordance with an
14 agreement between the United States and a foreign coun-
15 try.

16 **“SEC. 3111. PROTECTION OF INFORMATION.**

17 “(a) IN GENERAL.—Subject to subsection (b), the
18 Corporation shall protect information classified under this
19 Act, trade secrets, and security, commercial, or financial
20 information to the same extent as a Federal agency or
21 private corporation, in accordance with applicable law, in-
22 cluding section 1905 of title 18, United States Code.

23 “(b) OTHER APPLICABLE LAWS.—Section 552(d) of
24 title 5, United States Code, shall not apply to the Corpora-
25 tion.

1 **“SEC. 3112. TRANSITION AND TRANSFER REQUIREMENTS.**

2 “(a) TRANSITION MANAGER.—Not later than 30
3 days after the date of enactment of this title, the President
4 shall appoint a transition manager, who shall serve at the
5 pleasure of the President during the period beginning on
6 the date of appointment and ending on the earlier of—

7 “(1) the date on which a chief executive officer
8 is appointed for the Corporation pursuant to section
9 3104; or

10 “(2) the transfer date.

11 “(b) DUTIES.—

12 “(1) IN GENERAL.—The transition manager
13 shall carry out the powers and duties of the Board
14 and chief executive officer as described in section
15 3104 only to the extent necessary to implement the
16 transfer of spent nuclear fuel management obliga-
17 tions, functions, personnel, and funds from the Sec-
18 retary to the Corporation not later than the transfer
19 date.

20 “(2) COMPENSATION.—The transition manager
21 shall be a Federal employee to be paid at the rate
22 of pay for the appropriate Executive Service Level,
23 as determined by the Secretary.

24 “(3) CONTINUATION IN ABSENCE OF A BOARD
25 OF DIRECTORS.—The transition manager shall carry

1 out this section regardless of whether the Board is
2 appointed pursuant to section 3103.

3 “(c) RATIFICATION OF ACTIONS.—Once the Board
4 has been appointed, each action carried out by the transi-
5 tion manager shall be subject to ratification by the Board.

6 “(d) RESPONSIBILITIES OF THE SECRETARY.—Dur-
7 ing the period beginning on the date of enactment of this
8 title and ending on the transfer date, the Secretary shall—

9 “(1) retain responsibility for spent nuclear fuel
10 management in accordance with applicable Federal
11 law;

12 “(2) to the extent provided in appropriations
13 Acts, provide funds to the transition manager to pay
14 salaries and expenses necessary to effectuate the
15 purposes of this title;

16 “(3) assign employees of the Department to as-
17 sist the transition manager in carrying out this sec-
18 tion; and

19 “(4) assist and cooperate with the transition
20 manager and the chief executive officer in transfer-
21 ring to the Corporation not later than the transfer
22 date the activities, obligations, and resources under
23 the jurisdiction or control of the Secretary with re-
24 spect to spent nuclear fuel management.

25 “(e) BUDGET.—

1 “(1) IN GENERAL.—The transition manager
 2 shall prepare and submit an operating budget for
 3 the Corporation for each fiscal year to the Secretary
 4 for approval not later than December 1 of each year
 5 until the Board is appointed pursuant to section
 6 3103.

7 “(2) REASONABLE EXPENSES.—All reasonable
 8 expenses associated with the duties of the transition
 9 manager shall be paid from the Operating Fund, as
 10 approved by the Secretary.

11 “(f) COMPLETION OF TRANSFERS AND OTHER AC-
 12 TIONS BY TRANSFER DATE.—

13 “(1) IN GENERAL.—The Secretary and the
 14 transition manager shall complete transfers of all as-
 15 sets, property, rights, liabilities, or obligations under
 16 the jurisdiction of the Secretary relating to spent
 17 nuclear fuel management to the Corporation not
 18 later than the transfer date.

19 “(2) SUSPENSION OF FEES.—

20 “(A) IN GENERAL.—Any party to a con-
 21 tract with the United States executed pursuant
 22 to section 302 of the Nuclear Waste Policy Act
 23 of 1982 (42 U.S.C. 10222) for the disposal of
 24 spent nuclear fuel and high level radioactive
 25 waste may suspend payment of fees under the

1 contract if all transfers of contracts and funds
 2 required to be transferred under this title are
 3 not complete, the Board has not been ap-
 4 pointed, or a chief executive officer for the Cor-
 5 poration has not been appointed, by the trans-
 6 fer date.

7 “(B) PERIOD.—A suspension under sub-
 8 paragraph (A) shall continue until each action
 9 required under this title has been completed.

10 “(C) APPLICABILITY.—The suspension of
 11 payments of a contract under this subsection
 12 shall not constitute a termination, breach, or
 13 cancellation of the contract.

14 **“Subtitle B—Rights, Privileges, and** 15 **Assets**

16 **“SEC. 3201. MARKETING AND CONTRACTING AUTHORITY.**

17 “(a) EXCLUSIVE MARKETING AGENT.—

18 “(1) IN GENERAL.—The Corporation shall act
 19 as the exclusive marketing agent on behalf of the
 20 United States for entering into contracts to provide
 21 spent nuclear fuel management and related products
 22 and services.

23 “(2) EFFECT ON DEPARTMENT.—Beginning on
 24 the transfer date, the Department may not market

1 spent nuclear fuel management or any related serv-
2 ice.

3 “(b) TRANSFER OF CONTRACTS.—

4 “(1) IN GENERAL.—Each spent nuclear fuel
5 management contract, agreement, and lease executed
6 by the Department before the transfer date relating
7 to spent nuclear fuel management or a related serv-
8 ice shall be transferred to the Corporation.

9 “(2) INCREASE IN FEES.—The Corporation
10 may not increase the fee under contracts executed
11 by the Secretary under section 302(a) of the Nuclear
12 Waste Policy Act of 1982 (42 U.S.C. 10222(a)), un-
13 less the Secretary approves the fee increase in ac-
14 cordance with section 302(a)(3) of that Act not later
15 than 2 years in advance of the proposed effective
16 date of the increase in the fee.

17 **“SEC. 3202. PRICING.**

18 “(a) SERVICES PROVIDED TO COMMERCIAL CUS-
19 TOMERS.—

20 “(1) IN GENERAL.—The Corporation shall es-
21 tablish prices for products, materials, and services
22 provided by the Corporation to customers other than
23 the Department, and for services other than those
24 provided under a spent fuel disposal contract, on a
25 basis sufficient to—

1 “(A) recover the costs of the Corporation;
2 and

3 “(B) operate on a self-sustaining basis.

4 “(2) APPROVAL.—Each price established under
5 paragraph (1) shall be subject to review and ap-
6 proval by the Board.

7 “(b) SERVICES PROVIDED TO DEPARTMENT.—The
8 Corporation shall charge the Department fees for spent
9 nuclear fuel management services provided under section
10 3102(b)(7) on a basis sufficient to recover the costs of
11 the Corporation, on a yearly basis, of providing the serv-
12 ices.

13 "SEC. 3203. ACQUISITION OF DEPARTMENT LAND AND FA-
14 CILITIES.

15 “(a) IN GENERAL.—The Corporation—

“(1) shall have the exclusive option to lease or otherwise access required portions of Department or other Federal land (other than land within the National Park System, the National Forest System, or the National Wildlife Refuge System or land managed by the Bureau of land Management that is within a conservation system unit), facilities, and property useful for spent nuclear fuel management purposes, including property or facilities of the Department necessary for storage, processing, or fuel

1 fabrication involving materials containing plutonium;
2 and

3 “(2) may acquire or lease any required portion
4 of State or private land, facilities, or property useful
5 for spent nuclear fuel management purposes.

6 “(b) TERMS OF LEASE.—

7 “(1) IN GENERAL.—The Corporation and the
8 Department shall establish mutually agreeable terms
9 for any lease under subsection (a)(1), including
10 specifying annual payments to be made to the De-
11 partment by the Corporation.

12 “(2) PAYMENTS.—The amount of annual pay-
13 ments for a lease under subsection (a)(1) shall be
14 equal to the cost incurred by the Department in ad-
15 ministering the lease and providing to the Corpora-
16 tion services relating to the lease (excluding depre-
17 ciation and imputed interest on original plant invest-
18 ments and costs under subsection (c)).

19 “(c) DEPARTMENT RESPONSIBILITY FOR PRE-
20 EXISTING CONDITIONS.—The payment of any costs of de-
21 contamination and decommissioning, actions for response
22 (as defined in section 101 of the Comprehensive Environ-
23 mental Response, Compensation, and Liability Act of
24 1980 (42 U.S.C. 9601)), or corrective actions (as defined
25 by the Administrator of the Environmental Protection

1 Agency under section 3004(u) of the Solid Waste Disposal
2 Act (42 U.S.C. 6924(u)), with respect to conditions exist-
3 ing before the transfer date, in connection with property
4 of the Department leased under subsection (a)(1), shall
5 remain the sole responsibility of the Department.

6 “(d) ENVIRONMENTAL AUDIT.—The Secretary, in
7 consultation with the Administrator of the Environmental
8 Protection Agency, shall conduct a comprehensive environ-
9 mental audit to identify the environmental conditions that
10 will remain the responsibility of the Department under
11 subsection (c) after leasing the applicable land or facility.

12 “(e) TREATMENT UNDER PRICE-ANDERSON.—Any
13 lease executed between the Secretary and the Corporation
14 under this section shall be considered to be a contract for
15 purposes of section 170 d.

16 “(f) WAIVER OF EIS REQUIREMENT.—A lease exe-
17 cuted between the Corporation and the Department under
18 this section shall not be considered to be a major Federal
19 action significantly affecting the quality of the human en-
20 vironment for purposes of section 102 of the National En-
21 vironmental Policy Act of 1969 (42 U.S.C. 4332).

22 **“SEC. 3204. PATENTS AND INVENTIONS.**

23 “(a) GRANT OF RIGHTS.—

24 “(1) IN GENERAL.—The Corporation may
25 use—

1 “(A) efficacious and economical processes
2 for spent nuclear fuel management; and

3 “(B) any method of improving the produc-
4 tion of nuclear power.

5 “(2) INFRINGEMENT.—Except as provided in
6 paragraph (3), an owner of a patent the patent
7 rights of which are copied, used, infringed, or em-
8 ployed by the Corporation pursuant to this sub-
9 section shall have as the exclusive remedy a cause of
10 action against the Corporation to be instituted and
11 prosecuted, as a case in equity, in the appropriate
12 United States district court for the recovery of rea-
13 sonable compensation for the infringement.

14 “(3) FEDERAL EMPLOYEES.—This section shall
15 not apply to any art, machine, method of manufac-
16 ture, or composition of matter discovered or invented
17 by an employee during the period of employment by
18 the Corporation or the Federal Government.

19 “(b) EXCLUSIVE RIGHT TO COMMERCIALIZE.—The
20 Corporation shall have the exclusive commercial right to
21 deploy and use any spent nuclear fuel management patent
22 or process of the Corporation.

23 “(c) RESEARCH AND DEVELOPMENT.—On request of
24 the Corporation, the Secretary shall provide, on a reim-

1 bursable basis, research and development of alternative
2 technologies for spent nuclear fuel management.

3 **“SEC. 3205. LIABILITIES.**

4 “(a) LIABILITIES BASED ON OPERATIONS BEFORE
5 TRANSITION.—Except as otherwise provided in this title,
6 each liability attributable to spent nuclear fuel manage-
7 ment or property transferred to the Corporation before the
8 applicable transfer date shall remain a liability of the De-
9 partment.

10 “(b) JUDGMENTS BASED ON OPERATIONS BEFORE
11 TRANSITION.—Except as otherwise agreed to by the Cor-
12 poration and the Department, a judgment entered against
13 the Department imposing liability arising out of a spent
14 nuclear fuel management obligation of the Department
15 under the Nuclear Waste Policy Act of 1982 (42 U.S.C.
16 10101 et seq.) or a spent fuel disposal contract shall be
17 considered to be a judgment against, and payable solely
18 by, the Department.

19 “(c) REPRESENTATION.—With respect to any claim
20 to impose liability under subsection (a) or (b)—

21 “(1) the United States shall be represented by
22 the Department of Justice; and

23 “(2) the Corporation shall be represented by a
24 counsel selected by the Corporation.

1 “(d) JUDGMENTS AND LIABILITIES BASED ON OPER-
2 ATIONS AFTER TRANSITION.—

3 “(1) IN GENERAL.—Except as otherwise pro-
4 vided in this subsection, a judgment entered against
5 the Corporation arising from operations of the Cor-
6 poration on or after the transfer date shall be pay-
7 able solely by the Corporation from funds of the
8 Corporation.

9 “(2) EXISTING SPENT FUEL DISPOSAL CON-
10 TRACTS.—

11 “(A) IN GENERAL.—Paragraph (1) shall
12 not apply to a liability or judgment that—

13 “(i) is based on a spent fuel disposal
14 contract in existence on the date of enact-
15 ment of this title; and

16 “(ii) accrues not later than 10 years
17 after the license termination date of the re-
18 actor to which the contract applies, includ-
19 ing any renewals of the license granted by
20 the Nuclear Regulatory Commission.

21 “(B) PAYMENT.—A liability or judgment
22 described in subparagraph (A) shall continue to
23 be—

24 “(i) the responsibility of the Depart-
25 ment; and

1 “(ii) payable pursuant to section 1304
2 of title 31, United States Code.

3 “(3) RELATIONSHIP TO OTHER PROVISIONS.—
4 Payments from the funds of the Corporation de-
5 scribed in paragraph (1) shall not be subject to the
6 Nuclear Waste Policy Act of 1982 (42 U.S.C. 10101
7 et seq.), including section 302(d) of that Act (42
8 U.S.C. 10222(d)).

9 “(4) TREATMENT.—The Corporation shall not
10 be considered to be a Federal agency for purposes
11 of chapter 171 of title 28, United States Code.

12 **“SEC. 3206. PREDEPLOYMENT ACTIVITIES BY CORPORA-**
13 **TION.**

14 “The Corporation, in coordination with the Depart-
15 ment, may carry out such activities as are necessary to
16 prepare for the provision of spent nuclear fuel manage-
17 ment services, including—

18 “(1) initiation of public outreach and coordina-
19 tion with State and local stakeholders;

20 “(2) completion of preapplication activities with
21 the Commission;

22 “(3) confirmation of technical performance;

23 “(4) validation of economic projections;

24 “(5) completion of feasibility and risk studies;

1 “(6) initiation of preliminary plant design and
2 engineering; and

3 “(7) site selection, site characterization, and en-
4 vironmental documentation activities.

5 **“SEC. 3207. CONSTRUCTION AND OPERATION OF FACILI-**
6 **TIES.**

7 “(a) ESTABLISHMENT.—If the Corporation elects to
8 proceed with the construction of a new facility, or take
9 over operation of an existing facility, for spent nuclear fuel
10 management, the Corporation may enter into a contract
11 with 1 or more contractors for the construction or oper-
12 ation of the facility.

13 “(b) TRANSACTIONS BETWEEN CORPORATION AND
14 CONTRACTORS.—

15 “(1) GRANTS.—The Corporation may make
16 grants or loans to 1 or more contractors to carry out
17 any duty of the Corporation under this title.

18 “(2) LICENSING AGREEMENT.—The Corpora-
19 tion may license to a contractor any right, title, or
20 interest of the Corporation under this title.

21 “(3) PURCHASE AGREEMENT.—The Corpora-
22 tion may enter into a commitment to purchase any
23 spent nuclear fuel management service, nuclear ma-
24 terial, or fuel product produced at a facility operated
25 by a contractor.

1 “(4) **ADDITIONAL ASSISTANCE.**—The Corpora-
2 tion may provide to a contractor such additional per-
3 sonnel, services, and equipment as the Corporation
4 determines to be appropriate.

5 **“SEC. 3208. PRICE-ANDERSON COVERAGE.**

6 “(a) **IN GENERAL.**—Section 170 shall apply to any
7 spent nuclear fuel management facility—

8 “(1) owned or operated by, or under contract
9 with, the Corporation;

10 “(2) licensed under section 53, 63, or 103; and

11 “(3) constructed after the date of enactment of
12 this title.

13 “(b) **INDEMNITY AGREEMENTS.**—The Secretary,
14 pursuant to section 170, may enter in to any indemnity
15 agreement with the Corporation or a contractor of the
16 Corporation as the Secretary determines to be necessary.

17 **“SEC. 3209. REFERENCES.**

18 “Any reference to the Commission or the Department
19 contained in section 161 k., 221 a., or 230 shall be consid-
20 ered to include the Corporation.

21 **“SEC. 3210. SEVERABILITY.**

22 “If any provision of this title or the application of
23 any such provision to any entity, person, or circumstance
24 is for any reason judged by a court of competent jurisdic-

1 tion to be invalid, the remainder of this title and the appli-
 2 cation of this title shall not be affected.”.

3 (b) CONFORMING AMENDMENT.—The table of con-
 4 tents of the Atomic Energy Act of 1954 (42 U.S.C. 2011
 5 note) is amended by adding at the end the following:

“Sec. 1. Short title.

“Sec. 2. United States Nuclear Fuel Management Corporation.

“TITLE III—UNITED STATES NUCLEAR FUEL MANAGEMENT
 CORPORATION

“Sec. 3001. Purpose.

“Sec. 3002. Definitions.

“Subtitle A—Establishment, Powers, and Organization

“Sec. 3101. Establishment.

“Sec. 3102. Powers.

“Sec. 3103. Board of Directors.

“Sec. 3104. Management.

“Sec. 3105. Audits.

“Sec. 3106. Annual reports.

“Sec. 3107. United States Nuclear Fuel Management Corporation Fund.

“Sec. 3108. Issuance of bonds.

“Sec. 3109. Exemption from taxation and payments in lieu of taxes.

“Sec. 3110. Nonapplicability of certain Federal law.

“Sec. 3111. Protection of information.

“Sec. 3112. Transition and transfer requirements.

“Subtitle B—Rights, Privileges, and Assets

“Sec. 3201. Marketing and contracting authority.

“Sec. 3202. Pricing.

“Sec. 3203. Acquisition of Department land and facilities.

“Sec. 3204. Patents and inventions.

“Sec. 3205. Liabilities.

“Sec. 3206. Predeployment activities by Corporation.

“Sec. 3207. Construction and operation of facilities.

“Sec. 3208. Price-Anderson coverage.

“Sec. 3209. References.

“Sec. 3210. Severability.”.

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